

THE North-China Herald

AND

SUPREME COURT & CONSULAR GAZETTE.

VOL. XXXVIII., No. 1036. SHANGHAI, JUNE 3, 1887.

PRICE, Tls. 12 7/8 AN.

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San Francisco ..	" 26	Yokohama, ..	" 25
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The English mail of 23rd April, arrived in London on the 31st May.

METEOROLOGICAL REPORT.

Day of Month.	Barometer	Thermometer in shade.	Hygrometers at 9 A.M.	WIND.	Rain-fall in inches previous 24 hours.
	10 A.M.	Atmospheric.	Dry bulb. Wet bulb.	Direction.	
May 28	29.85	65.0	72.0 63.0	65.0 63.0	2 N.E.
29	29.94	67.0	68.0 62.0	67.0 64.0	2 S.W.
30	29.80	67.0	69.0 63.0	67.0 65.0	1 S.W.
31	29.85	73.0	76.0 68.0	73.0 68.0	2 S.W.
Jun 1	29.95	77.0	82.0 70.0	77.0 70.0	2 W.S.W.
2	30.10	77.0	88.0 74.0	77.0 71.0	1 S.W.
3	30.10	76.0	82.0 70.0	76.0 71.0	3 S.S.E.

The North-China Herald.

IMPARTIAL NOT NEUTRAL.

SHANGHAI, FRIDAY, JUNE 3, 1887.

THE five open ports on the Great River, which follow the northern ports in the annual volume of the Customs Returns, are not so full of promise of early progress, with the exception of Ichang, as their northern sisters. Hankow,—to which Kiukiang is a good second,—with its enormous tea-crop, is indeed one of the first commercial centres in China; but its trade in tea has long passed its zenith, and its general commerce holds out no immediate hope of extension. Ichang, which is the temporary key of Szechuen, progresses very rapidly, and Mr. Morgan, the late commissioner, is able to report an increase in the value of the trade for the year of nearly Tls. 350,000, which would have been still larger had better steam facilities been at the disposal of shippers. The net value of the trade was in 1884, Tls. 2,080,000; in 1885, Tls. 3,080,000; and in 1886, Tls. 3,420,000. Ichang itself is merely an entrepôt for the trade of Szechuen and the other provinces served from that centre; and her commerce is an index to the condition of that great and flourishing province. Mr. Morgan accounts for the considerable falling-off in foreign imports in 1886 by the distress that prevailed in Szechuen, and the anti-Christian riots in Chungking; but it may merely be the result of over-purchases in 1885, the trade, in cotton-goods especially, having a tendency to progress in zigzags as in this case. In the export of the products of Szechuen there was a very large advance, notably in silk; and china-root, leather, medicines, musk, tin, and white wax, all contributed to swell the figures. It must be remembered that only a small portion of these products finds its way eastward by steamers and through the foreign customs: a very large portion still goes by junk. The inadequacy of the two steamers that carry on the service between Ichang and Hankow—a monopoly of the China Merchants' Steamer Company—is feelingly dilated on by Mr. Morgan; but there are such difficulties from shallows and sandbanks in winter, no buoys having been laid down or lights erected, that this inadequacy is not likely to be supplied, until some more enterprising company builds steamers for this special route. If demand may be relied on in

this case also to create supply, these special steamers should soon be forthcoming. We need not refer again to the subject which we treated not long since, the opening of Chungking by steam, except to mention that Mr. Morgan confirms the opinion that the Chinese are anxious for it; "their expectancy was on tiptoe, looking in the direction of the Tiger's Teeth Gorge for the smoke of the pioneer vessel."

Mr. Bredon, in his report from Hankow, has not very much to say about imports and exports. In all cotton goods the average has been fairly well maintained; what falling-off there is being in the cheaper and lighter kinds, with an increase in heavier goods. Kerosene oil was checked for the first time, probably by the imposition of an extra *lekin*. The import of opium fell off owing to the *lekin* being made uniform at Hankow with that at other ports, which Hankow, by reducing her *lekin*, had supplanted of late years. The chief exports were about up to the average, though below those in 1885; a falling-off which Mr. Bredon is inclined to impute to the fluctuations of exchange. This does not strike us as a very cogent reason; it was probably due to conditions in the producing districts, of which we have no report. Mr. Bredon's report is animated by interesting essays on the "Conference" steamer agreement, and on tea—in which there is not much novelty,—and some very interesting paragraphs on the Transit Pass system in Hankow. He explains that he does not believe that the reduced transit trade of 1886 has any special significance. Ichang has taken away some of Hankow's transit business; but still Mr. Bredon is able to close his report with the following sentence, the latter portion of which is very satisfactory: "The Transit Pass seems to be in as much demand here as ever, and the respect which it receives in the interior does not seem in any way lessened."

The reports from the three lower settlements, Kiukiang, Wuhu, and Chinkiang, are all favourable. The revenue of the two former was greatly aided by the increased consumption of opium, an increase which appears not to be due to changes in *lekin*, made by officials to attract the trade to their barriers, but to the genuine prosperity of the country supplied. In Kiukiang the yarn trade is still going ahead, and the cottons woven from it go into the south of Kiangsi,

and down into Kuangtung. We are glad to see that Mr. Simpson has a good word for the English manufacturer of Sheetings and Turkey Reds; it is a pleasure to find 'lasting qualities' and 'durability' attributed in a Commissioner's or Consul's report to an English manufacture nowadays. "Rice is King" in Wuhu. The distresses in the south from floods and droughts have built up Wuhu in an entirely unexpected manner; and, as usual, the rice-growers have taken payment in kind, so that "in every branch of trade the best previous record has been far outstripped. Mr. Hughes talks most confidently of the rising fortunes of Wuhu, the erection of new buildings and the influx of natives; but it does not seem that as yet the port has anything to fall back upon, if normal seasons in the South should check the demand for rice: the Wuhuites probably console themselves with the hope that there will always be a scarcity somewhere. Chinkiang appears to have had a fairly good year, notwithstanding the competition of Wuhu, which is alluded to more than once in M. Novion's report. The import of cottons fell off in consequence of considerable stocks being left over from 1885; and it is curious that while we saw English Turkey Reds so highly appreciated in Kinkiang, we find that at Chinkiang they are being ousted by the native-dyed article. The import of Opium suffered from *lekin* changes; but the transit trade, on which Chinkiang is so largely dependent, continued to prosper, although Shanghai receives certain privileges for its passes, denied to Chinkiang. Such a large proportion of the trade of China is dependent on, and follows the course of, the Yangtze River, that it is very satisfactory to find all five river ports giving such favourable returns. It is true that both the tea and the rice trade, which contribute so much to the total, have an element of precariousness about them; but there is every reason to hope that if they should dwindle, as they may, some other staples will be found to replace them; and meanwhile the country is being fortified by the present prosperity to resist accident.

Summary of News.

The French mail of 22nd April arrived here on the 29th ult., by the M.M. Co.'s str. *Océanien*.

A mail leaves to-morrow morning for Europe, by the M.M. Co.'s str. *Océanien*.

LATEST INTELLIGENCE.

[BY EASTERN EXTENSION A. AND C. TEL. CO.]
(THROUGH REUTER'S AGENCY.)

M. DE FREYCINET AGAIN DECLINES. OPPOSITION TO GENERAL BOULANGER.

London, 27th May.

M. de Freycinet has been again requested to form a Ministry, but has

declined the task owing to opposition to the retention of General Boulanger.

THE OAKS.

London, 27th May.

<i>Réve d'Or</i>	1
<i>St. Helen</i>	2
<i>Freedom</i>	3

THE BULGARIAN SUCCESSION.

London, 28th May.

Replying to the Note of the Porte regarding the Bulgarian succession, the Powers agreed to an exchange of views but Russia declined to discuss the question.

THE NEW FRENCH MINISTRY.

London, 30th May.

A new French Ministry has been formed under the presidency of M. Rouvier. General Saussier has been appointed Minister of War and M. Flourens Minister of Foreign Affairs.

[M. Rouvier is a deputy from Marseilles, an opportunist republican, and the President of the Budget Committee, whose rejection of the proposals of M. Goblet's government caused the downfall of the late Ministry. General Saussier has been Governor of the City of Paris, one of the most important commands in France. M. Flourens was Foreign Minister in the late government.—Ed.]

THE NEW FRENCH CABINET.

London, 31st May.

M. Rouvier's Cabinet is mostly composed of persons unknown to the Political world. M. Ferron has been appointed Minister of War, as General Saussier has refused to accept the office.

DEMONSTRATION IN FAVOUR OF GENERAL BOULANGER.

TROOPS IN READINESS.

London, 1st June.

A turbulent demonstration, of several thousand persons, in favour of General Boulanger took place outside the Opera House. The troops were held in readiness and the Embassies were specially guarded.

THE FRENCH MINISTERIAL CRISIS.

Paris, 16th May.

The reporter of the Budget Commission has laid on the table of the Chamber of Deputies his report on the Bill introduced by the Minister of War with regard to the credits asked for the mobilisation experiments.

Paris, 17th May.

The Chamber of Deputies has adopted by 312 votes against 143 the recommendation of the report as to the rejection of the credits asked by the Minister of War for mobilisation experiments.

In consequence of this vote the Ministry have tendered their resignation to the President of the Republic.

THE SECRETARY GENERAL FOR TONGKING.

M. Berger, sub-prefect of Briery (Meurthe et Moselle), has been appointed Secretary General of the Residence Générale in Tongking.

THE PARIS MUNICIPAL ELECTIONS.

A Havas telegram states that the new Municipal elections in Paris have not sensibly modified the composition of the Municipal Council.—*Le Saigonnais*.

THE DEFEAT OF THE FRENCH MINISTRY.

Received at Hanoi, 20th May.

The Goblet Ministry was defeated by a coalition majority composed of Conservatives and Moderate Republicans. This majority had before the rejection of the

credits asked by the Minister of War, negatived by 275 votes to 257 passing to the order of the day accepted by the Government.—*Courrier d'Haiphong*.

THE BANISHED PRINCES.

The Council of State has rejected the appeal made by the exiled princes to be reintegrated into the army, except, however, as regards Prince Murat.

STRIKE IN BELGIUM.

The coal-miners of Barinage have struck work. The strikers are in a state of exasperation, which makes disorders and violence feared.—*L'Avenir du Tonkin*.

We learn by a private letter from Tamsui—where, says the writer, "things go on much as usual; sometimes we have fever, sometimes we don't"—that the telegraph cable between Tamsui and Kelung was opened on the 14th instant, a message having been posted and delivered in exactly half an hour. Soldiers are hard at work laying the road for the railway, first from Kelung to Taipei-fu, then on to Taiwan-fu, though, the correspondent says, no contract has yet been signed.

The *Hupao* says that the Nanking silk dealers had roughly fixed the price for the new season's silk at \$17 the 100 ounces, but that the maintenance of this price is rendered uncertain on account of the chilly weather having injured the silk prospects.

We learn that the Appeal against the decision of the Court of Chancery, which accepted the offer of the Assets Company—to pay the creditors of the Oriental Bank Corporation the balance 3s. 6d. per £ in 3 years—has been thrown out. The creditors will consequently receive only 19s. 9d. per £ of their claims, while the shareholders will get nothing whatever back.

The annual report of the Shanghai Literary and Debating Society is one of the most satisfactory local documents that we have read for a long time. Three years ago it was predicted that the Society would soon prove to be one of those little efforts which

"have their day;

They have their day, and cease to be."

A very water-tower full of sneers and ridicule was thrown upon it in its early years, but it has gallantly emerged from the bath until its motto might be now, "merces profundo, pulchrior evenit." It survived easily the splitting-off of a portion of its membership to form the Young Men's Christian Association; it threw off all shackles of sect or particularism, and has become, as its membership, and its credit balance of nearly \$1,300, shew, one of the most stable and widely-rooted institutions in Shanghai. Its evenings are justly regarded as of the pleasantest that our recreative societies afford, diversified, often brilliant, sometimes instructive, and constantly amusing. The efforts, to which so much of the success is due, of its genial president, General Kennedy, and its indefatigable Secretary, Mr. Wade, were fully recognised at Wednesday evening's meeting. The co-operation of officers and members which has been so effective in the past will, we trust, be continued in future, for the success of such a society is a distinct credit to the Model Settlement.

The Annual Report—the fourth—of the North China Tract Society, represents the society as being at the end of last year pretty much in the same position as at the close of 1886. The funds were a little lower. The distribution of translations had gone on actively and their publications were received with favour, some of them in distant provinces. A distribution of tracts and copies of the gospels was made to the candidates for the degree of Chin Shi at last year's examinations and four prizes, representing in all about a hundred dollars, were offered as a reward for the best essays on three subjects. One hundred and twenty-nine essays were handed in, of which, however, only twenty-four were

by *Chii-jen*, the others having been written by men more or less acquainted with Christianity. This was a small number out of 10,000 *Chii-jen* and in the opinion of the writer of the Report shows how intent they were on the race for honour—which is probably a misprint for honours—and unwilling to compromise themselves by seeming in any degree to turn out of the way.

We have received from the Presbyterian Mission Press a catalogue of the books and tracts, mostly translated from English into Chinese, obtainable at that establishment. It occupies forty-five pages, and contains 892 numbers, and probably few of our readers are aware how large is the library of western books which Chinese readers have at their disposal. All branches of literature are represented; theology, science, history, geography, as well as Chinese literature, are to be found in the list; and the prices are extremely moderate. We have also received a very well-printed sheet containing the 214 Chinese Radicals, with the pronunciation in romanised mandarin and the meaning in English. This last is invaluable to the student of Chinese, and even the accomplished sinologue will find it useful for reference.

A teaman in Twatutia represents the market there as being very dull, the state of things contrasting strongly with former openings. He suggests that the paragraph anent the steamer arrangements, extracted by us from our southern contemporaries, must have been written "to order," and that there would be a very good opening in Formosa for a strong opposition to the impending monopoly.

Réve d'Or, by Hampton from Queen of the Roses, the winner of the Oaks, is the property of the Duke of Beaufort and was trained at Manton by Mr. A. Taylor. She ran several times last year in rather an in and out fashion, and her chief two year old victory was in the Dewhurst Plate at the Houghton meeting. She also won the One Thousand Guineas at Newmarket in April last; and has many engagements, but unluckily the St. Leger is not among them. *St. Helen* the second filly belongs to Mr. T. Valentine, and Freedom to the Duke of Westminster.

An imposing and highly interesting function took place at the French Legation in Peking on Wednesday, 25th May, Dr. Mirabel, Médecin de la Marine Attaché to the Legation, was married to Mademoiselle Couzinet, the niece of His Excellency the French Minister; and all the world was invited to assist at the ceremony, which they did with cordial goodwill, as both bride and bridegroom are very popular in Peking. M. Ristelhueber, French Consul at Tientsin, honoured the occasion with his presence. All officials attended *en grande tenue*, and the effect was really brilliant. The display of presents at the French Legation was extremely pretty and interesting, and one wondered how they were all got together in an out-of-the-world place like Peking. The floral offerings would have done credit to a city more favoured of the goddess than our dust-laden capital. At the chapel another bright scene was presented. The religious service was conducted by Bishop Tagliabue, who wore his mitre and the gorgeous robes of his office, the brass band of the Pei-t'ang was in attendance, 18 strong, and they discoursed sweet music to the assembled company with wonderful time and expression. Flowers in profusion adorned the chapel. The bride looked charming in her white satin; the bridegroom wore his naval uniform. Madame Huart and her two little children most prettily fulfilled the function of bridesmaids. The whole pageant was gay and effective, and everybody was well pleased. We wish the happy couple long life and prosperity.

The British community in Tientsin is to celebrate the Queen's Jubilee by—(1) A *fête champêtre* at the Yang Hsing Yüan grounds,

to which all shall be invited; that the time be fixed in the cool of the afternoon, and that the arrangements be such as to admit of the company returning to the settlement before dark. (2) That, in accordance with the arrangements announced by the Chairman, the Victoria Park shall be opened the same evening with fireworks and illumination. The Victoria Park is the new Recreation Ground which is to receive its name in honour of the occasion. It was announced at the meeting by Mr. Brennan, amid great applause, that Her Imperial Majesty the Empress had sent, or would send, presents and congratulations to the Queen.

As far as is certainly known, there was no accident whatever to the propeller or screw-shaft of the *Menzah*. It was the coupling which connects the drum at the end of the crank-shaft to the driving-drum on the screw-shaft which broke, the driving-drum or *roue de vis* also breaking. This flew with immense force against the sea-cock of the distilling apparatus, crashing through it, and letting in a column of water some six or eight inches in diameter. In ten minutes the fires were entirely put out, but the steamer would still have floated with her engine compartment full, if the water, through a leak in the tunnel or the bulkhead, had not found its way into the after-hold, and subsequently into the fore-hold.

The contract for raising the hull, &c., of the *Menzah* was awarded on Saturday to Messrs. Boyd & Co. The terms of the contract are 50 per cent of whatever may be recovered.

The U.S. Consulate-General was closed by General Kennedy on Monday at noon, in honour of the anniversary of Decoration Day, i.e., the day on which the graves of the Northern soldiers who fell in the war are affectionately remembered and dressed throughout the States.

We wonder whether the mirage mentioned in Prince Chun's poems was as striking as that recently seen from the British India steamer *Sirsa*. When she was within 115 miles of Adelaide, the city of Adelaide presented itself in the sky, and so distinctly, that all the churches and houses were plainly visible; the surf breaking on the shore was also very noticeable.

The *Moyne* arrived in Singapore on Saturday, at 8 a.m., and left at 1 p.m., thus making the run from the Kuitoon Lightship in 6 days 20 hours. Her speed seems to have been very slightly over 13 knots an hour and her run about 6 hours longer than that of the *Glenogle* last year.

The *Glenogle* left Hankow on 26th ult. at 4 a.m., six days and eighteen hours astern of the *Moyne*, and passed out from Woosung on Saturday morning.

The *Océanien* has made a remarkable run from Hongkong. She left there at 5 p.m. on Thursday last, and arrived at the Red Buoy at 2 a.m. on Sunday, or in 57 hours. The tugboat with the mails passed the Associated Wharves at 5 a.m., or exactly 60 hours from Hongkong, the steamer being six days ahead of her contract time.

The *Lennie Burrell* sailed on Monday for Ilo Ilo. At the last moment three of her new crew deserted, two of them swimming ashore on Sunday morning. These two had been released from gaol to rejoin their ship. The third man never went on board at all. The Captain afterwards engaged three Japanese; but as they would not go in the vessel, we believe he took two Manila men.

At the Mixed Court yesterday a mandarin stated to be a Peking official was charged with assaulting a boy, damaging his basket of fruit, and furthermore with beating a native detective who interfered on behalf of the boy. The accused who displayed but little regard for the dignity of the Court and conducted himself in a most high handed fashion offered to pay the lad the amount of the damage, and this was accepted. He then complained that his

thumb-ring a present from the Emperor (?) had been broken by the minion of the law who laid hands upon his august person. But it transpired that he had been guilty of great violence towards the detective when the latter interfered with him and gave him the Chinese equivalent for "move on." This he resented as an outrage on his dignity and proceeded to assault the officer, and in the struggle which ensued the ring was broken. Inspector Fleming informed the Court that the mandarin conducted himself in a most unseemly manner in the police station, and at first declined to give his name and address. He was remanded to allow a communication being sent to the Tao-t'ai.

According to the *Courrier d'Haiphong* M. Constans, the French Minister to Peking, is about to establish five Consulates in Kuangsi and Kuangtung on the Tongking frontier. The new Consuls will enter on their duties when the new Franco-Chinese treaty of commerce comes in force. The same authority states that the Government of China has determined on the construction of large forts and a series of fortifications along the whole coast-line of the Empire. The provincial governors are to execute the work within a fixed time in accordance with plans approved at Peking, but at their own expense and with no pecuniary assistance from the imperial treasury. According to the same paper the Viceroy of Yunnan has, at the instance of M. Constans, the French Minister to Peking, granted free trade in metals between Yunnan and Tongking. This is a very important concession, and one that, considering the existence of the most-favoured-nation clause, we may hear more about before long.

It also gives the following particulars of the trade of Annam and Tongking: we have reduced the figures to sterling:—

	1885.	1886.
Imports....£	867,195	£1,152,340
Exports....,	314,412	„ 364,497

Total....£1,181,607 £1,516,837

showing a total gain in 1886 of £335,230, an apparent increase of nearly thirty per cent., which is partly due however to greater care in the verification of the figures. A very large portion of the imports consists of eatables and drinkables which amounted to £257,000, cotton yarn accounting for £235,000, for cotton manufactures £111,000, silk manufactures £74,000, medicines nearly £50,000, and opium £27,000. Of the whole imports only £240,000, worth came from France and French colonies. The whole of the cotton yarn, two-thirds of the cotton goods, and the whole of the silk manufactures came from non-French countries. The principal exports were; raw silk £94,000, cinnamon £71,000, raw sugar £45,000, silk tissues £30,000, and cotton (ginned) £21,000. Of the whole exports, something under £120,000 went to France or French colonies. The export trade suffered from the failure of the rice harvest, and the disturbed state of the provinces of Quinhon, Binhdin and Thanhhoa; but when the country is once pacified, there will be an enormous increase in the production of cinnamon, cotton, ground-nuts and ground-nut oil, silk tissues and sugar, while before long the production of raw silk of superior quality will amount to thousands of bales, and Lyons will no longer be dependent on China for its supply of this staple.

The Customs revenue was as under:—

1886	£116,160
1885	83,614

Increase in 1886 £32,546

and the expenditure absorbed about 17 per cent. of the revenue. The ports from which the chief revenue was derived were; Haiphong £74,000, Tourane £19,000, Hanoi £9,400, and Quinhon £5,200. The other eight ports only averaged £1,000 each.

The Amoy Correspondent of the *China Mail* gives the following account of the death of an old resident of that port, his letter is dated the 25th ult.:—I have to record the sudden death of one of our oldest residents, namely Captain L. A. Andersen, marine surveyor, and Vice-Consul for Norway and Sweden at this port, which was the result of an accident. It appears that the deceased gentleman was in the habit of lying down for a short time before going to bed on a couch in the hall of his residence, and last night he lay down as usual till about half past 10 o'clock, when he awoke, and went to his bed-room, but unfortunately he mistook the door, and fell down the stairs, striking the floor with his head with such force as to break the tile. He was picked up insensible and medical attendance was promptly to hand but without avail, as he never recovered consciousness and died at 11 o'clock this forenoon. He leaves a widow and five children. He is to be buried this evening, at 6 o'clock.

The amended Opium Bill was read a third time and passed in the Hongkong Legislative Council on Friday last. As soon as this formality had been concluded, the Acting Governor, Major-General Cameron, made the following remarks, the hopeful tone of which we trust will be confirmed by experience:—"I think I may say at the conclusion that the Council is to be warmly congratulated on the passing of this Bill. The Government and the executive Council have gone very closely into this matter, and we have found the rights and interests of the honest trader will not be injured in the least degree; whilst in drawing the bonds of friendship tighter and tighter as years go on, between ourselves and China, as obstacle after obstacle is removed we fully believe that the commercial interests of this colony will be the gainer very much. It only now remains to loyally carry out the provisions of this Bill, and the Government hope not only for the support of honourable gentlemen here present, but that we shall have the whole public of Hongkong with us in carrying out, what we believe to be, as honest a Bill as ever was passed."

Between the Committee stage and the third reading of the Opium Bill in Hongkong on Friday last—the two stages being taken at the same sitting of the Council—Mr. Chater suggested that as the Opium Farmer's profits would be increased three or four fold under the new system, the government should make some arrangement to secure from him a fair share of this enhanced profit. The Acting Attorney-General said that the Farmer had his farm, and would probably insist on keeping all he could get; he had been losing considerably of late, and would now have a good chance to recoup his losses. His farm would expire in two years' time when the Government would be able to get a largely increased revenue from Opium. The Acting-Governor advised letting the matter drop; the Government might be relied on to increase its revenue where practicable, but in the present instance he feared they were helpless.

The objection of the retail traders to the originally proposed opium ordinance in Hongkong was that they were not allowed by it to deal in less than a whole chest, and they represented that their business would be stopped and themselves ruined. An alternative scheme was proposed by Mr. Chater, and has been accepted by all the authorities concerned. It provides that opium may be sold in the Colony in any quantities not less than one ball of Patna, or three catties of Malwa, Persian or Turkish opium, the parcels to be accompanied by a certificate specifying the vessel by which they are to be exported. It is difficult to see how a man is to be prevented from buying a ball, taking out a certificate, and then not exporting it by the vessel named, but smuggling it into the mainland by a junk. If the buyer is a regular dealer,

it will be comparatively easy to find out if he carries out his certificate; but a casual buyer could disappear with the opium and never be traced. Heavy penalties are provided for frauds of this description; but the *Daily Press* points out, that it ought to be made an offence to be found in possession of a ball of opium, after the departure of the vessel by which it was declared for export. It looks as if the Colony were preparing for itself a permanent annoyance from *lekis* runners, of which it does not as yet dream.

The case which Mr. G. Jamieson, Acting Assistant-Judge, went down to Canton to try was a collision case on the Canton river between the junk *Lok-shun-li* and the steamer *Wah Yeung*. The junk was drifting up river between 8 and 9 p.m. on the 20th of November, the wind being very light, when the lights of the steamer, which was on her way from Canton to Hongkong, were seen ahead. The junk was being towed across the river by a rowing-boat, endeavouring to get out of the steamer's way, but unsuccessfully, and she was run down by the steamer and sunk. The steamer's defence was that the junk carried no light, and should not have tried to cross the *Wah Yeung's* bows. Mr. Jamieson decided "that the *Wah Yeung* was to blame for not having done all that was possible to avoid the collision, and was therefore liable, together with her bail, for the damages sustained and costs.

Mr. Denny of Hongkong having learnt that the government were about to hand over to the Chinese authorities Leong Afu and the other man accused of murder and robbery in Chinese territory, has applied to the Chief Justice for a writ of *habeas corpus* which has been granted, and the case is to be heard on Monday. It will be remembered that the chief witness against Leong Afu was a man called Leong Ayau, and the magistrate who conducted the preliminary enquiry acknowledged that he considered the latter's testimony absolutely false, and that the whole case was trumped up. Under these circumstances it is incredible that the Hongkong government should consent to hand the unfortunate accused over to the tender mercies of the Canton authorities.

The following extract from the *Hongkong Telegraph* shows that the pacification of Tongking is nearly as tedious as that of Upper Burma:—"From our Haiphong exchanges we learn that some very serious news has been received at that port, which shows that the internal state of the conquered provinces is anything but satisfactory. A certified letter from Vinh, dated the 11th inst., gives the following particulars:—On the 7th May, the commandant of the Vinh station gave orders to the resident to evacuate within 24 hours the posts occupied by the militiamen. Next day, some Zouaves and Annamite riflemen left with orders to take possession of these posts occupied by the militiamen and commanded by subordinate French officers. At the Chou-lieon post the militiamen were disarmed; four men tried to secure the subordinate French officer who commanded the post, but he resisted and succeeded in freeing himself from their grasp. At the Thanh-chuong post the gates were burst open: adjutant Lambert was made prisoner, and his militiamen disarmed. On the 9th May, the Chou-lieon post having been evacuated by the militia, nobody came to occupy it; the pirates reappeared in great numbers, while the inhabitants took to flight, and Ly-thoung, who had been once the capturer of a great pirate chief, fell into the hands of the pirates and was cut into four pieces by them. Further particulars of the trouble were anxiously expected at Haiphong.

The whole of the Japanese Senate is to be raised to the peerage, and the Upper House in that country will become as it is in England, a House of Peers.

The *Kirisuto Kyo Shimben* or *Christian News*, an entirely native paper published

at Kioto, gives a most satisfactory account of the progress of Protestant Christianity in Japan. It records the existence at the end of 1886 of 186 churches—the American Bible Society makes the number 193—with a membership amounting to 17,263, all baptised. One-third pay their own expenses and support their own pastors, while many of the rest are very little dependent on foreign help. "To a large extent it is now true that Christianity in Japan is no longer an exotic kept alive by careful tending by its planters, but a tree which has struck its roots deep into the soil and which gives every sign of a vigorous and healthy growth."

So many people are talking of going home this summer by the Canadian Pacific, so as to avoid the heat of the western voyage, and see the new railway, that the following extract from the *Hingo News* is specially interesting:—A letter from a resident in Victoria, British Columbia, has been placed at our disposal which gives some interesting information respecting the Pacific terminus of the Canadian railway, and incidentally shows the uncertainties attending real property investments in new countries. The writer states that the Canadian Pacific Railway Company have practically abandoned Port Moody, and started a city of their own—Vancouver—some fourteen miles nearer the coast, but also on Burrard Inlet. The situation of Vancouver is admirably adapted for a city of great dimensions, as there are no hills or rocks, and the land is just so slightly undulating as to admit of easy drainage. The harbour accommodation, he asserts, is possibly without a rival anywhere, and nature appears to have intended the spot as the site of Canada's metropolis on the Pacific Coast. The eulogies of the writer are evidently impartial, for he mentions that, expecting Port Moody to be the terminus of the transcontinental line, he invested all his money there—and lost it. Port Moody, he remarks, has now a population of about 200 people. A year since Vancouver was in the same position, but at present it can boast of over 3,500, and the number of inhabitants is rapidly increasing. Extensive and substantial wharves are being constructed there to accommodate the Eastern and Australian steamship traffic, and building is going on in all directions. In fact the progress being made is quite marvellous; so much so that by July it is expected the population of Vancouver will have grown to at least 6,000 persons.

The annual report of the Norddeutsche Lloyd of Bremen has been published, and it is the more interesting as it contains the first record of the operations of the subsidised lines to the Far East. The net result of the past year is a dividend of 7 per cent. after the necessary deductions from revenue. Regarding the subsidised lines, the report mentions that since June 30 last nine steamers have been despatched, viz., five to Eastern Asia and four to Australia. All these steamers obtained full cargoes outward as well as homeward. On the other hand, the passenger traffic has been of very small extent, and the directors suggest that the Government should permit the steamers to call at Genoa instead of Naples or Trieste. This permission, it may be noted, has been granted. Six new steamers have been built for the Company at the Vulcan Yard at Stettin, three of which, viz., the *Stettin*, the *Lübeck*, and the *Dantzig* are employed on the Mediterranean line, while the three larger, the *Preussen*, the *Bayren*, and the *Sachsen*, are running on the main lines to the Far East. The number of passengers carried has been:—

	To	From
Eastern Asia	811	274
Australia	1,759	648
Of goods and merchandise there were imported to		
	Cubit Metres.	
Eastern Asia	7,176	
Australia	9,878	

Miscellaneous Articles.**THE ENGLISH BUDGET.**

THERE are some passages in the Budget speech of the Chancellor of the Exchequer which have special interest to merchants out here, and others which throw light upon the condition of the English people that it will be useful to note. Mr. Goschen said that the revenue from dutiable articles had generally remained stationary and the expenditure had largely increased; and this want of expansion was particularly noticeable in the Customs and Excise. The revenue from the former had fallen off £450,000 last year and he went over and explained the past and present yield of the different items which compose our Customs tariff. The revenue from coffee was actually less than it was twenty years ago, but that from cocoa had doubled in the last fifteen years. The consumption of tea had doubled since 1857 when it was 2.45 lb. per head whilst it was last year 4.87 lb. per head. The Chancellor thought the House might congratulate itself on the fact that whereas England received 150 millions of pounds of tea from China and only 28 millions from India ten years ago, she got last year only 145 millions from the former and 81 millions from her own eastern possessions. This expression of satisfaction, although it was cheered by the House, is not likely to be echoed out here, and we shall only derive a poor consolation from the fact that the British revenue has not, as the Chancellor showed, benefited by the increased consumption of tea as it would have done had our own trade remained the sole supplier. "The progress in the rate of increase," he continued, "is not so great as it used to be, and the explanation is that the Indian tea is stronger and goes somewhat further than the China tea." Summing up his review of the Customs' revenue Mr. Goschen said:—"It may now be interesting to state how the breakfast table stands as compared with ten or twenty years ago. The fall in the price of tea and sugar has been greater than the boon which would have been conferred by the total repeal of the duties. In 1866 the price of a pound of tea and sugar was 2s. 6d., in 1876 it was 2s. 1½d., and in 1886 it is 1s. 7½d. I think I have now proved two things—that the revenue from consumable articles is not in a satisfactory or elastic state, but that must not be attributed to a diminishing consuming power on the part of the labouring classes, but from changes in habits and in the fiscal system." The duties on tea and dried fruits had only increased two millions since 1876 while the excise from alcohol had fallen off 4½ millions, and the revenue from wine was constantly declining and in ten years had fallen off 30 per cent. The articles on which the Customs duties are collected are so few that the Chancellor has but a limited scope in which to show his financial skill. Tea remains one of the dutiable articles

in England, but Mr. Goschen does not appear to have seriously considered making any change in the duty on it. He reduced the duty on tobacco, placing it at the same rate at which it stood up to the last increase, of 4d. per lb. a few years since. The result of that increase was not satisfactory to the revenue, only £550,000 out of the £750,000 augmentation which had been anticipated, having been received. This was partly due to the consumption of tobacco having fallen off since the duty was raised and partly to the dealers having put more water into the tobacco so as to enable them to sell at the same price as before the increase of duty. Before the increase of duty the increase of consumption was double the ratio of the increase in population, but since then the increase of consumption has not been as high as that of the population. It was, Mr. Goschen said somewhat plaintively, only 1.42 per head, but, he added that it did not follow that the population smoked fewer cigars or pipefuls. There had been some falling off in the consumption of tobacco. The Chancellor does not approve of smoking and the consumption of fluids, which some social reformers say is the inevitable accompaniment of it, being performed in one act, and so he proposes to lower the duty on tobacco. But he had some interesting information on the subject to give the House. The natural moisture in unmanufactured tobacco is from 15 to 17 per cent., and there is a legitimate increase to 30 per cent. in the process of manufacture; but tobacco is often sold which is from 40 to 45 per cent. of water.

A very interesting part of the speech was that in which the larger branches of finance were dealt with. The Chancellor showed how greatly expenditure had increased of late years not from extravagance, but partly, as in the case of armaments, from necessity, and partly from Parliament having imposed new duties on the State which—as in the case of education—have involved large expenditure. Most of this money has been well spent, and it would be highly satisfactory if the cost of the army and navy was as well represented. Then, again, it appears that the British Exchequer has absolutely lost over 11 millions sterling of the amounts advanced on local loans. It seems a pity that the Chancellor has proposed to reduce the amount set aside for the reduction of the national Debt by 2 millions annually. Considering the outlook for English trade, the new and increasing competition which it will meet with, the policy of lessening the public burdens seems a sound one. Trade is also now reviving and people are therefore better able to meet a good annual sum for the reduction of National Debt but Mr. Goschen thinks the sum which has been thus applied—that is, when it could be spared—too large, and he proposes a reduction in the annual charge of a couple of millions. When the Sinking Fund was estab-

lished the Income Tax was 3d. per pound, last year it was 8d.; in 1874 and 75 the total charge on taxes was 62 millions, last year it was 75 millions. The revenue, on taxable commodities has not increased and the burden of taxation has fallen on the shoulders of the Income Tax payers, and this class have before them the prospect of having to contribute to Local taxation. Sound finance, Mr. Goschen considered, required the reduction of the amount set aside for paying off the National Debt, and he explained the means and manipulation of finances by which he expected to obtain the following results:—"The reduction of debt will be about £5,000,000 annually, and that will redeem about £600,000,000 at par in 52 years, and £700,000,000 in 56 or 57 years." This may be upset by wars and rumours of war and scares of sundry kinds.

EXTRATERRITORIALITY AND TREATY REVISION IN JAPAN.

THE author of China, the Sleep and the Awakening, must feel greatly encouraged, whoever he be, by the news received a few days' since, that the foreign powers have at last agreed to the abolition of extraterritoriality in Japan. The struggle of the Japanese to attain this end has been a long and arduous one. For years after the revolution which sent the Tycoon into private life, and recalled the Mikado from a shadowy to an actual sovereignty, observers both in Japan and beyond it, predicted that the change had been too sudden, and that a reaction must soon come. Hardly here and there one gave credit to the Japanese statesmen of the new régime for the stability and persistence that they have displayed; intelligent they were allowed to be on all hands, but their eagerness to adopt western civilisation was set down as being only the love of children for a new toy, which they would soon break and discard. For years they have fought for full recognition as members of the family of civilised nations; they have done everything in their power to conciliate their elder brothers; they have listened to advice and adopted it wherever practicable; they have lived down one discouragement after another, and have not feared to incur too often the misplaced ridicule of those they were flattering by imitation, while they carried that imitation to what seemed an excessive point; and at last they are about to enter into their reward. They have succeeded in reconciling the jealousies, the discrepancies, the various and often conflicting interests of some seventeen or eighteen treaty powers, each of which insisted on receiving what was granted to any of the rest, whether it was of any importance to him or not, while refusing as long as possible to consent to any change that was only of importance to a rival; and they have succeeded in getting an agreement by all these treaty powers, which embodies the principles on which the revision of the treaties is to be carried out. China

alone, which is anxious, according to Marquis Tséng, to obtain for herself the the revision which is now within the grasp of Japan, has held aloof from the agreement. We gave some days ago the heads of the agreement, as communicated by a correspondent to one of our Hongkong contemporaries. The whole country is to be opened to foreign trade two years after the revised treaties are signed, when extraterritoriality will be abolished, and foreigners in the interior will become subject to Japanese jurisdiction. The separate status of the treaty ports will last for one year more, but three years after the signing of the treaties they too will come under Japanese jurisdiction, and the British Supreme Court and the Judicial Authority of the Consuls will be withdrawn, provided that—as will undoubtedly be the case—Japan has then established Courts for all districts where foreigners are trading. As a sop to the Powers and a farther re-assurance to those which do not recognise the advance which the native bar has already made, Japan undertakes to engage in connection with these Courts thirty barristers or solicitors at salaries which will tempt first-class men from Europe and the United States, who will be permitted to plead in cases where foreigners are concerned. Nothing is said as to the language in which the proceedings in these Courts are to be conducted, but this stipulation confirms all the recent indications that the English language will be adopted; and we cannot imagine that reasonable people will demand farther securities that, after the change has been made, they can continue to live in the country without fear of injustice. Still another, and what seems to her now no doubt an important concession, Japan obtains in being allowed to resume control of her tariff, and increase as she may think desirable the duties on imports. It is fair to hope that with all her desire to protect her nascent industries, she will be moderate in the use of this regained privilege, and that in framing her new scale of imposts, she will turn to Great Britain, rather than to the United States, for an example. It is to be hoped that the fact, which she can see for herself, that the nation which is the greatest manufacturing country in the world and has the largest foreign trade, has the lowest tariff, will not be lost upon her; and the recent address of Count Ito on Japan's proper sphere of industry is a good omen. In the March number of the *Law Magazine*, of London, Mr. Gavin Parker Ness, formerly a barrister in Yokohama, has voiced the objections of those who dread the change which this revision of treaties will introduce. His main argument against it is, the illusory character of the safeguards interposed for the protection of foreigners. The new codes to be promulgated will not be congenial to the people; the native judges lack training, and are not to be trusted, and the foreigners to be employed may

become as subservient to their employers as the native officials. These and kindred objections are not entirely frivolous, but they will not outweigh the advantage of taking Japan out of tutelage, and investing her with the responsibility which many small powers, certainly not her superiors in civilisation, enjoy; and we all know how it raises a man or a nation in dignity, to confer responsibility upon them. The possibility that the new scheme will not work as well as its authors hope has been foreseen and provided for; for the agreement is tentative for a period of fifteen years, after which it will become perpetual if it is found to work satisfactorily. And if by some most improbable accident that reaction which used to be thought imminent, should sweep away the western civilisation in which Japan progresses farther daily, we may be certain that the stipulated time of trial of fifteen years would be swept away too, and all the safeguards which now hedge round the foreigners in Japan would be promptly restored.

THE FIRST ENGLISH SETTLEMENT IN CHUSAN.

READERS of old "Collections" of voyages and adventures to the East, but probably very few other readers, know that nearly two centuries ago the New East India Company founded a factory in Chusan and maintained it for a short time. It met with opposition from one Chinese official while the others flattered the President and Consul, for so Mr. Allen Catchpole, the head of the factory, was called, and the four Members of Council who were sent with him to manage the Company's affairs. The object of the New East India Company was to establish agencies in the north of China, at Ningpo if possible, but if that were impossible at Nanking. But the new Company were by no means particular as to the locality of their factory, and if neither Nanking nor Ningpo were available the President and Council could establish anywhere in the whole north of China and the adjacent islands. It was found that Ningpo, or Linpo as it was there generally called, was closed to foreign trade. The atrocities committed there by the Portuguese had caused them to be driven out about fifty-five years before, and there was no likelihood of the officials permitting any foreigners to establish themselves there. Old histories and accounts of China in the seventeenth century, written by foreigners, give full details of the dealings and misdeeds of the Portuguese in Ningpo and its neighbourhood, and of the just retribution which fell upon them. In like manner most if not all of the histories of the attempts to found a factory in Chusan are given in "Collections" of travels, many of which, if republished and modernised to suit the taste of the present day, would prove very attractive to readers. But the editor of the *Asiatic Quarterly* has compounded an article on the subject from the Records of the East India Company and

has found in them the story of the Mission of President and Consul Catchpole and his Council and the failure thereof.

The New East India Company was established in 1698 and existed something like four years, when it was amalgamated with the old Company. In 1699 Mr. Catchpole was despatched to China, a commission from the King having been obtained constituting him and his successors "King's Minister, or Consul, for the English nation as well as President of the factory." In a note the writer of the article mentions it as a curious fact that the appointment of Consul was then made, as, after the expiry of the Company's monopoly in 1832 one of the first things to alarm the Chinese was that diplomatic relations were expected to follow in the train of commercial intercourse. In October 1700 the President of the intended factory arrived in Chusan in the *Eaton* frigate and found there the *Trumbull* and the *Macclesfield* galleys—or trading vessels of from three or four hundred tons—and a country ship from Bombay. Two of these were full and ready to sail. The Governor's chop was obtained for 2 per cent in full of all duties, and the measurement of the two ships was compounded for 400 tael for the *Eaton* and 300 for the *Trumbull*, which was reasonable enough. The Lieutenant or military Governor of Chusan had before this commenced building a factory and he was at first full of "promises and mighty things" to President Catchpole, but he soon became dilatory, "full of empty promises attended with slight, and shuffling promises." Moreover his agents engrossed all the trade underhand, and none but they dared to deal with the foreigners. Business could only be carried on and friendship obtained by "presents to the great ones, in which we have not been backward on necessary occasions; but sometimes when we have been disposed to refuse a gift, it has been extorted from us by the importunity of their creatures." Then followed negotiations, to which succeeded squabbles about Articles of Trade. Twelve of these were drawn up by the mandarins to which the President and Council added fifteen, but when the twenty-seven came back from the Chinese linguist it was found that he had omitted two, one being that granting liberty to trade at Ningpo and other places within the Province, which the linguist said could only be granted by the Chuntuck, or Viceroy of the two provinces, and the other permitting the landing of the guns, powder, and sails, which could only be done by the Emperor's particular order. "Now, Lieutenant-General of the Emperor's forces by sea and land in the province" addressed, thereupon, a letter to the Court of the New Company in which he used extremely complimentary language of the English nation, and is even more gracious to the President, but says he cannot grant the two matters. But he gives the President liberty to trade till

"your Honours can send an ambassador to the Emperor's Court, for an established settlement; and therefore I recommend it to your Honours to be expeditious therein." He advises that the Company's ships shall come earlier and begs acceptance of a small present. The *Macclesfield* galley carried this to England, sailing on the 24th December, 1700, and the Court, in their reply, declined to send an ambassador or any extraordinary present to the Emperor, and in the same letter directed the Council to cultivate a friendship with the French Jesuits in China. Finally, the factory was ordered, in the Emperor's name, to depart the country, which it did, leaving large debts uncollected. Mr. Catchpoole had recommended the transfer of the factory to Pulo Condore and this the Court approved. Accordingly after a second visit to Chusan in 1702, where he and his Council had great hopes that "their noble appearance, three ships in company, will cause the government to give them a more candid and free usage." The history of the factory from this time forward is one of troubles with the native authorities, difficulties in obtaining the goods which had been paid for beforehand, being compelled to take goods which they did not want for others they had contracted for, being subjected to squeezes and being in constant troubles with Chinese, both officials and merchants, called the Emperor's merchants or "strollers" by a facetious ensign. Contracts for silk and copper were not fulfilled, but there were plenty of offers of tea, chinaware, fans, pictures or piece goods. However, one ship was loaded and sent to Bengal, and among other things which she carried were five chests of silver, "there being not one pan of gold to be had even at five above touch." In addition to their troubles with the Chinese officials, the New Company's agents were sorely tried by the proceedings of the captains and supercargoes of the Old Company, whose head-quarters in China were then at Amoy. These latter refused to believe that Mr. Catchpoole held the King's commission as Consul, and when it was produced, one Capt. Smith still said that "he did not apprehend he, the President, could be a Consul, since he could not protect anybody from the natives," which shows that Capt. Smith had a very clear and good notion of what a Consul should be and do. In fact the conduct of this Captain Smith and others injured the factory with the native officials who could not see where lay the authority which Smith and his friends defied. But it should be remembered that the men of the Old and New companies hated each other, and all the interlopers, as they called the Indian ships, and lost no opportunity of injuring every rival. Finally after many disappointments, and a visit of four months to Pulo Condore, President Catchpoole and his staff left Chusan for the latter island. A contemporary writer says of this change that it was unwise, the

island producing nothing but wood, water, and fish for catching. The Court at home of the United Company soon saw the unsuitableness of the island for a factory, and sent out orders to Mr. Catchpoole to transfer it to Banjarmassin. But before these instructions reached Mr. Catchpoole, some Maccassar soldiery, whom he had hired for his protection, rose in the night and put him and most of the other members and English soldiers to the sword. Two or three, at least, seem to have escaped.

The enterprise to Chusan which thus failed seems, every thing taken into account, to have been boldly and judiciously conceived. The position of Chusan points it out as admirably suited to a great trading entrepot, as Mr. Cobden saw a century and a half after Mr. Catchpoole's factory had failed. As so little was known in England of China the articles sent out were upon the whole well chosen, and they were such as formed the staple of the outward trade at Amoy and Canton. Broadcloths of scarlet, and wine colour cost 14s. 8d. per yard and sold, the first at Tls. 2 and the wine-coloured at Tls. 1.9 and white, which cost 12s. 4d. sold at Tls. 1.8. Other colours, such as crimson, violet, black, green, mazarine, and sky blue were also imported, and also cloth, rashes and perpetuances and lead, the home cost of which is not given but which realised only Tls. 3 per picul. In one of the last advices from President Catchpoole he says: They, the Chinese demanded that we should take raw silk at Tls. 155 per picul; copper at 11½, tutenague—zinc or spelter—at 4½ and quicksilver at Tls. 35 a picul. The lading of outward bound ships seems chiefly to have been of these metals and chinaware. "What we bring they never like and those we bring not they always want" is the mournful complaint of President Catchpoole, who thinks that upon the whole a smooth raggy cloth is the most pleasing to the Chinese, and of these only a good vivid aurora colour, blacks, blues and a few bright colours will take. Their woollens glutted the market, and the Company was desired not to send any more but to substitute furs and fine skins. Some of their goods, which had been exchanged for China articles were offered back again at a loss of 20 per cent. The factory was not stinted for money, as besides the goods we should say that 3 lacs of taels in silver had been brought to Chusan in the ships. The three ventures seem to have resulted in the loss of a large sum, but the whole affair was highly creditable to all who were connected with it, and it seems to have been carried through without any of that hectoring or the lawless acts which often characterised the merchant adventurers of those times

FIRE INSURANCE RATES.

We should not be surprised if ordinary people begin to ask what it is which lessens the allowance of common sense in people

when they act as Directors and managers of Fire Insurance Companies. Certainly European and American directorates cannot have lost their heads by the success of the operations of their companies in late years. Competition, extravagant commissions to agents and brokers, a wild eagerness to take almost any risk, have rendered fire insurance very unprofitable for several years past. In many cases the result has been severe losses and in no instance that we can recall have the profits earned by the fighting offices been adequate to the risks they ran. Old established companies, whose solid reputation makes them almost impregnable to attack, have held their own, but even in these cases their profits have been seriously diminished. There are probably somewhere between a dozen and a score of Fire Insurance Offices in the world whose regulation is so established and sure, whose resources are so great, and with whom steady-going folk like to deal, that they will continue to thrive under almost every conceivable circumstance. But the great bulk of the companies—those of the second rank—have not the same commanding position, they must give securities to the public in the shape of prudent management—to use this phrase in its most comprehensive sense—in order to maintain such reputation as they possess. Still more is it necessary that younger offices should do nothing likely to lead the quiet-going public, which while it likes cheapness likes safety still more, to think that they are ready to do business almost on any terms. Competition is of course the soul of trade, and it is very desirable that in these lean years the charges on business should be reduced as much as possible, but it seems to us, and we believe the opinion is very generally shared by men of business here, that by the recent lowering of this tariff the Home offices have gone too far. To use a current phrase, the reduction will do nobody any good. We deferred comment on the action of the Home Offices until we knew if they made any change in rates elsewhere. Apparently after some hesitation they have lowered the rates in Hongkong in the same way as they have done here. The tariff has been lowered, but it does not seem, that we have often heard during the last ten days, that it will not go lower still; indeed it is commonly rumoured that insurance has been done here on first class risks at three sixteenths per cent., or one sixteenth per cent. under the lowest advertised rates. We are not going to examine into the adequacy or otherwise of these rates for the risks which insurance offices run upon really first-class property and "contents" in Shanghai; that is a matter for the offices to decide, just as it is for a banker to say whether the profit he gets on the money he turn over is sufficient for the risks he runs. What we want to point out is that the system of cutting under the published or general tariff of rates, and covering this by some asserted

superiority in the risks, is a dangerous and vicious one. It is probably to this having been done that the recent action of the Home Offices is due. We should say that some of the largest fires that have taken place in London have occurred in localities and in premises every whit as first-class as the best risks that are taken in Shanghai. Competition among the insurance offices here will soon vastly increase the number of the specially first-class risks, those of the kind that it is said can now be insured, under the general tariff. With the most upright intentions in the world some inspectors or agents will reconsider their classification of the godowns of very good customers, and so the rates for fire insurance will be still further lowered. The diminution of commissions from fire insurance agencies will tend to make agents take a more liberal view of the business that is offered to them. No doubt Fire Insurance in Shanghai has for many years past, probably for all the last thirty years been a small gold mine for the offices. Fires have been few and seldom of any great magnitude or value, and the large supply of water since the Water Works Company's mains were laid really give a fire no chance. It does not follow, however, that we shall be exempt from serious fires and still less so that Hong-kong, where the water supply is not so full as ours, will in the future escape from a repetition of some of the great conflagrations from which the community has suffered in the past. Of course the sudden reduction of rates has not been due to compunction on the part of the Home Offices, when they awakened to the consciousness that they had been overcharging the China communities, but to jealousy of the profits made by the local offices. Those local offices will still have the advantage of their home competitors, in so much as their shares are largely held in China; and by their management they have gained the goodwill of the communities. These are considerable advantages and there are others, such as the higher returns from invested funds. The Home Companies have by their last attack on the business of the local offices stirred up considerable feeling in the community unfavourable to themselves, and we doubt not this will be shared by residents elsewhere. The public also will remember that the Home Offices have always refused to contribute to the maintenance of the fire brigade and engines, and have left the community and the local companies to bear the expense of these. They have taken everything they could out of China, and have given nothing back which they could keep. The fight will go on, the profits of shareholders will be lessened, while, to make up for this, probably less vigilance in classifying and even in accepting risks will be shown but all the time the things we have mentioned will be favouring the local offices. And these will strengthen their

position if they can prevent their shares passing largely into the hands of mere speculators, or even of investors who buy them solely for the interest return which they give. We have said that these are only a few offices in the world who have something approaching an unassailable position, there are also not many who can be indifferent as to those whom they admit as shareholders.

THE FRENCH-MAIL PAPERS.

The *Spectator* and the *Saturday* applaud Mr. Chamberlain's speeches at Ayr and other places in Scotland, the former especially pointing out how he showed the value of the remedial measures which the Government has introduced in the House of Lords. Mr. Parnell, it argues, does not want remedial measures or an unjust eviction rendered impossible. His own proposal of last session—the rejection of which has done so much mischief according to Gladstonians and Nationalists—would, Mr. Chamberlain says, have done nothing of the kind. Parnell does not want the steam cut off from the boiler of his agitation engine, and in the *Spectator's* opinion this is about to be done by the Land measure now before Parliament. The article concludes by saying:—

Let the British Civil Law do for Ireland what will bring home to the Irish farmers how much they have to lose by any political earthquake, at the same moment at which the British Criminal Law is restored to full energy and efficiency. We have a prospect now of effecting both purposes, and of effecting them with a promptitude that only a (nominally) Tory Government could secure. Let us not neglect the opportunity for such a stroke of statesmanship. Less than two years ago, Mr. Gladstone himself pressed on the country a renewal of the important clauses of the Crimes Act when crimes were not nearly as numerous as they are now. And simply because he has in the interval devised a patent of his own for abolishing crime by giving up Ireland to the National League, he now tells us that this Bill is the worst and the most insolent proposal of all those made during the last twenty years for restoring order in Ireland. We do not think that he will succeed in convincing the country that the sudden revolution in his own views is justifiable. We do think that the country will agree with Mr. Chamberlain that when we have to fight a party that is so doubtful in its attitude and so unscrupulous in its alliances as the Parnellites, we can only fight them as the Government is fighting them, by taking power to convict the ruffians with one hand, and removing the grievances as only a Tory Government in earnest, with an immense majority in the House of Lords, can remove them, with the other.

Those who think that France is spoiling for a fight with any or every European power, except Russia, will appreciate the paper called "The Temper of France." "Four per Cent." is upon the increased value of money and stocks owing to the, at least partial, revival of trade which has taken place. Consols, it says, are in too small supply for investors and are "creeping up to 103, and would go higher but for the latent fear that the Treasury would seize the occasion to effect a conversion injurious to investors' interests." They have since as we know gone higher than 103, but their conversion is probably one of the financial reforms which Mr. Goschen alludes to as having been postponed. "The Future of the Scotch Language"—is on two recent poems of Mr. R. L. Stevenson, in the lowland dialect, but the writer goes further. He writes of the degeneracy of the Scottish language into a dialect causing a panic in the North, and quotes from an article on the subject in the leading Edinburgh paper. The Edinburgh writer says that the condition of Scotch literature is at the present time simply deplorable. "It is not alone the language but the knowledge of it which is

dying out, and the literature expressed in it is becoming a sealed book except to the initiated." How many Edinburgh girls could tell what a "cockernonie" is. How many Edinburgh young men could decide off-hand whether "a taketless, ramfeezled hizzie" is a being to be admired or not. How many Edinburgh teachers would be posed if an Inspector of Schools were to ask them to give their experiences of "a smyttrie o' wee duddie weans"? It is then shown how many expressive Scottish words have enriched the English language, such as flunkey, dour, douce, fey, snell, howff, feckless, drumly, wimplin, and hirplin'. They cannot boycott, much less banish, the English language, says the *Spectator*, but they can help us to enrich it. Some of Mr. Stevenson's verses are quoted and commented on, and in the criticism on them the *Spectator* shows how lamentably limited its knowledge of the Scottish language is. The meanings which it gives of "sappy" are those which are found in Jamieson's Dictionary, but the word has another and much more commonly used one, viz., that which is given to it in English dictionaries—"abounding with sap, juicy, succulent." What Mr. Stevenson wrote is—

"Wi's sappy unction, hoo he burkes
The hopes o' men that trust in works,
Expounds the fau'ts o' ither kirks,
An' shows the best o' them
No muckle better than mere Turks
When a' 's confess'd o' them!"

Which is rather poor stuff. And when did "burke" come into the old Scotch language? What the *Spectator* says of this is:—

As a good Scotch word, "sappy" has no meaning whatever as applied to "unction;" and in any case it is redundant. It is invariably used of persons, meaning, in the case of a woman, "plump," and of a man, "partial to liquor."

In a smaller way, this mistake of the erudite *Spectator* is like Mr. Buckle's supposing that the Scots fasted on fast days. And about these Fast Days, recently abolished by some of the Presbyteries, the *Saturday* has a good deal to say, concluding its paper with these words:—

It will be seen how closely this disciplinary code—and we must remember that it was no paper system, but a stern living reality—centred round the more than Judaic observance of "the honourable Sabbath," of which the Kirk fast was an integral portion. The relaxation of Sabbath observance and the total abolition of the fast may therefore help us to gauge the extent and gravity of the present change of sentiment. We observed before that the merit or demerit of the new departure may be very variously estimated from a religious point of view. It is right however to bear in mind that it has a religious as well as a secular side. It is not merely the ascetic strictness but the Protestant narrowness and sourness of the traditional Puritanism which has been challenged of late years. A process of levelling up, both in doctrine and ritual, has also been proceeding of late which might almost disturb the slumbers of John Knox. The organ, scornfully denounced and ejected as "a kist o' whistles," has been very generally introduced into the worship at least of the Established Church, and an authorized hymn-book—including, *horribile dictu*, several contributions from Anglican and even Roman Catholic sources—has taken the place of the grimly metrifed psalter which was alone suffered to be sung in the old Presbyterian service. In other respects a sort of halting approximation to the Anglican ritual has been exhibited, and with it has grown up an undisguised tendency to approximate to a higher sacramental type of doctrinal teaching. It is even rumoured that the traditional abhorrence of "black prelacy" is on the wane, and that not a few members and ministers of the Communion of Jenny Geddes would be not unwilling to substitute the government of bishops for the government of presbyteries and Kirk. Whether or not "dear old Scotland" is smitten, as we are sedulously assured, with a burning desire for Home Rule in matters political, there can be no doubt that it sits more loosely than at any period since the Reformation to its own peculiar system of Home Rule in the Church.

The *Saturday* has a good article on the "Difficulties with America" the commencement of which indicates its scope:—

While the Conference at the Colonial Office suggests to sanguine minds a prospect of Imperial union and greatness, current events remind the Government of the risks and liabilities which result from the possession of vast and scattered dominions and of a world-wide commerce. England is now, and has been for many years past, the most pacific of all great States, at least in wish and intention; but it is impossible to abdicate the duty of maintaining colonial interests and rights, and of protecting the persons and property of English traders and shipowners. The controversies of Canada with the United States, and of Newfoundland with France, are in the highest degree unwelcome to the English Government. In both cases an equitable arrangement is prevented or delayed by the irritation which prevails both in the colony and on the part of the adverse claimant.

A very clever bit of satire is entitled "Sir John Millais on Himself" upon a lecture or confession of the artist to the students of the Sheffield School of Arts; and a most interesting paper is the one upon "Eliza Swann, her Book" being a sort of diary kept by a working woman at the beginning of this century. These will well repay reading, the latter for the curious details of the life of the class to which the diarist belonged.

The one subject with the Pall Mall is Ireland, and in this number the Parnell letter in the *Times* gives the paper its opportunity. Seven signatures and a portion of a note from Mr. Parnell are given in *fac simile*, and are all very different from the signature we reproduced the other day. But regarding the differences in the handwriting, the *Times* says, with some force:—

Our case, however, does not rest, as the Parnellites seem somewhat rashly to have assumed, upon a single specimen of Mr. Parnell's autograph. We possess several samples of the member for Cork's undoubted handwriting and signature, many of them written about the date of the disputed document, and from those authentic autographs we are able to parallel every one of the peculiarities in the signature of May 1882. Mr. Parnell points out that his ordinary signature slopes upwards while that in the *fac-simile* slopes downwards. Mr. Parnell is right; but we hold an autograph undoubtedly genuine in which the last letters fall lower than the first. Mr. Parnell tells the reporters that he places a full point after the S, while our signature contains no such point. Mr. Parnell again states his ordinary practice correctly. But we possess an unquestionably genuine specimen of his signature without the point. Mr. Parnell declares that that the "r" in Parnell and the "C" in Charles are "quite different from anything he has written." They do differ from his usual manner of shaping those letters. We can match them both. We have just such other "r's" and just such another "Ch" in "Charles." Again, Mr. Parnell says that in the "a" in "Charles" in the *fac-simile* the pen has been taken off the paper, while he "invariably writes 'Chas.' without any break." A careful scrutiny of the actual signature of the letter shows that the pen has not been taken off in this instance, though we admit that in the *fac-simile* there was room for doubt. We can show several "a's" undoubtedly formed by Mr. Parnell which are curved at the bottom like the "a's" in the *fac-simile*, and not pointed, as it is declared he habitually points them. We have also signatures of Mr. Parnell's without either the sharp straight end of the final "l" or the scroll or dash, neither of which appear in the *fac-simile*, and both of which Mr. Parnell's associates declare to be "absolutely invariable characteristics" of his autograph. We should also observe that Mr. Parnell's practice appears to be to form his "r's" like the "r's" in the *fac-simile*, and usually, but by no means invariably, to add afterwards the loop at the top.

We readily admit the justice of many of Mr. Parnell's criticisms. It is the fact that the signature we have published differs in several small details from that now ordinarily employed by the writer; but in the first place,

it must be remembered that the letter published on Monday is dated five years ago, and that the hand-writing of most men undergoes considerable modification in such a period of time. The existence of minute differences between the autographs of to-day and the autograph of May 1882 is natural, and serves actually to confirm the authenticity of the document impugned. Mr. Parnell is said to have produced a large bundle of cheques bearing his signature for comparison with that attached to the "clumsy forgery." Mr. Parnell's cheques and business papers about the date of the letter would no doubt be of material service in elucidating the issue we have raised; but comparisons between the signature we produce and the signatures of five years afterwards can in no case be conclusive, and may readily be misleading. Not only does handwriting usually suffer considerable change in the course of years, but, as the common experience of every business man demonstrates, the writing, and even the signature of the same individual, present numerous slight discrepancies from day to day. The mechanical conditions of pen, ink, and paper, the health, the physical and the mental state of the writer, all exercise their influence over his handwriting and produce greater or less variations in its details. An examination of the trifling inconsistencies pointed out by Mr. Parnell and his friends between the forms of the letters in our *fac-simile* and those in the acknowledged autographs will show that all of them are of the kind usually found in different signatures by the same hand.

The *fac simile* in the *Times* is—as our London correspondent indicates—accepted as genuine by the Tory and Unionist newspapers, while the Gladstonian press take its leader's view—that Mr. Parnell's denial of its genuineness is sufficient. As the *St. James's* puts it—Mr. Gladstone thinks "the charges against the Parnellites need not be disproved." "The Bill the Tories Built," in the *Pall Mall* has some clever illustrations, particularly those of the Cat—Mr. Gladstone,—and the Pup—Lord Randolph Churchill—that snaps at the cat. The Literary Gossip in the *Athenaeum* has these announcements:—Messrs. Macmillan & Co. will shortly publish a volume of essays by Sir John Lubbock, entitled 'The Pleasure of Life.' The same publishers announce for early issue a volume of 'Imaginary Portraits,' by Mr. Walter Pater; and a volume of essays and addresses by the Rev. J. M. Wilson, head master of Clifton College. Mr. Thomas Woolner, R.A., will shortly publish through Messrs. Bell & Sons a small volume containing two poems. The next number of the *North American Review* will contain an article by General Sherman in review of Lord Wolseley's recent article in *Macmillan* on General Robert E. Lee. Walt Whitman's 'Specimen Days in America' is to be the June volume of the 'Camelot Classics.' Stepniak has nearly completed a new work, entitled 'The Russian Peasantry.'

Outports.

CHINAN-FOO.

(FROM OUR OWN CORRESPONDENT.)

The gentry of the suburbs have been stirring up opposition in the form of small riots against the Americans here, and the native Christians connected with them. The purpose is to get all Foreigners and Christians out of the suburbs. As the Foreigners themselves are living in the City proper, the task does not appear a hard one. But the Americans do not yield easily. The first attack aimed against one of the native preachers was reported to the Taotai, but as no one dared to appear as witness, nothing could be done. Then followed an attack against the landlord, who had leased property for a free-school, threatening a big riot, if the property was not redeemed by the end of the Chinese month. Then followed threats against the landlord who

had leased property to another native helper. The matters have all been referred in person to the Taotai, Prefect, and District Magistrate, and petitions have been sent to the Taotai and District Magistrate, to present a plea of ignorance. The latter has promised full protection, and has issued a satisfactory proclamation. As the landlord of the school-house has not redeemed his property, there remains the threat of a big riot in a few days. The officials understand the situation, and have received the names of the leaders of the previous riot. They are anxious to see a peaceable solution, but the gentry as yet have not signified a similar desire. In a few days the crisis will come. If the officials do their duty, the foreigners will not suffer. How to let the gentry retire without losing "face," is the more difficult problem for Chinese diplomacy to solve.

The many expectants for office always stationed in a provincial capital, are, with only a few exceptions, employed in managing the Yellow River and getting nice little fortunes laid by for the rainy day, soon to come. Alas! China's sorrow is the official's joy.

15th May.

HANKOW.

(FROM A CORRESPONDENT.)

I can supplement my previous note to you upon the necessity of having in Peking, as soon as may be, a non-political diplomatic representation for the interests of the Christian religion in China,—foreign missions and foreign missionaries—by saying I have to-day received a letter from Peking. The writer, who has good sources of information and may be trusted says to me:—

"The American mission claims for Chungking were settled early in the winter, but the claim made by the French mission of much larger amount and equally valid remains unsettled. The Yamen will not deal with France in any question concerning missionaries. If France had not interceded for Lo he would have had his head on his shoulders at this moment. If any other power but France had presented the claim for the losses by fire and pillage at Chungking it would have been settled when the American claim was arranged."

Thus Catholics and Protestants will see the time has come to take a decisive step, and as all the treaty powers except France will assist it the opposition of the French Government may be disregarded as improper and intolerable.

The anti-foreign excitement in Szechuen and Kueichow is growing, and if not checked may become unmanageable. So if the different sects will for once lay aside their mean and unworthy jealousies the measure I urge may come about, and with it amity, confidence, toleration and security to the various Christian folds.

25th May.

(FROM OUR OWN CORRESPONDENT.)

My last report was made up to the evening of Monday, 23rd inst.; during the two days since elapsed farther 50,000 half-chests have been settled, mainly by London buyers, and prices for anything comparatively desirable show an advance of 1 or 2 taels. The bulk of the stock is neglected and what is to become of it is the "unknown quantity" that renders the future more uncertain than ever this year.

The sales comprise:—

	England.	Russia.	Total.
Hankow Teas	17,572	11,755	29,327
Kiukiang „	20,407	216	20,623
	37,979	11,971	49,950

leaving an unsold stock of still over 200,000 Hankow and 150,000 Kiukiang teas, in all 350,000 half-chests. Prices have ranged from Tls. 9.60 for low Shantam to Tls. 17

for Tao-yune, and Tls. 14 for Hohow and Onfa to Tls. 25 for Ningchow.

The rains have continued to retard shipments and the *Glenogle's* departure is delayed until to-morrow morning. Meanwhile the *Ningchoe*, *Glamorganshire* and *Auchises* have commenced to load and will follow close upon her heels.

25th May.

Settlements to-day are:—

	English buyers.	Ru-s'an buyers.	Total.
Hankow Teas	9,312	8,803	18,115
Kiukiang ,, ...	13,566	240	13,806
	22,878	9,043	31,921

Prices of Hankow teas have ranged from Tls. 8.75 for common Shantam to 16½ for Tao-yune, and of Kiukiang teas from 13.5 for Kiukiang packed Ningchow to 23 for country packed Ningchow. Common teas being little enquired for and, in enormous supply, continue to drop, while teas with the slightest pretention to quality are eagerly competed for and remain firm.

The *Glenogle* sailed at 4 a.m. this morning, six days and eighteen hours astern of the *Moyune*. The other steamers on the berth are loading as rapidly as the bad weather will permit and will probably all be away in the course of next week. The *Russia* for Odessa leaves this morning.

26th May.

A steady business continues at former rates. The few desirable parcels are freely competed for while the lower grades show declining quotations but only on a par with the falling off in quality. The two days' settlements comprise:—

	English buyers.	Russian buyers.	Total.
Hankow Teas	15,147	20,762	35,909
Kiukiang ,, ...	22,408	380	22,788
	37,555	21,142	58,697

The prices paid have ranged from 9 Taels for Kiukiang packed, to 21 Taels for country packed, Ningchow (=6½d. to 1/) and from 8.5 Taels for Shantam to 17 Taels for Tao-yune (=6½d. to 10½d.), common at about Tls. 15 to Tls. 18 (9½d. to 10½d.) forming the bulk of the settlements for the English market.

The figures for this year's crop are now estimated as follows:—

	Arrived to date ½-chests	Expected ½-chests	Total ½-chests
Hankow Teas	530,000	100,000	630,000
Kiukiang ,, ...	360,000	40,000	400,000
	890,000	140,000	1,030,000

as against last year's first crop of 631,000 and 288,000 respectively. The unsold stock on the market to-day comprises: 220,000 half-chests of Hankow and 113,000 half-chests of Kiukiang tea; an unwieldy accumulation of low teas such as has never been seen here before and probably never will be seen again.

The *Ningchoe* is full and clears on Monday (30th). The *Auchises* and *Glamorganshire* are reported fully engaged, all at £3.10/, while the through rate by the mails remains at £3. The *Benvenue* and *Glenfruin* are to follow, also at £3.10/. The *Aberdeen* for London and the *Petersburg* for Odessa came into port to-day.

28th May.

To-day and yesterday (Sunday) the market has ruled rather quieter, the settlements being:—

	English buyers.	Russian buyers.	Total.
Hankow Teas	9,481	6,078	15,559
Kiukiang Teas	20,045	.....	20,045
	29,526	6,078	35,604

Prices have ranged from 8½ taels for new Shantam to 19 taels for fair Taoyune (6½d.

@ 11½d.) and from 10 taels for Kiukiang-packed, to 22 taels for country-packed, Ningchow, (7½d. @ 10½d.). These latter command an advance owing to their relative scarcity but their wretchedly thin dry quality becomes daily more apparent. The better classes of Oopack tea, which are comparatively neglected, show far more value for the money. Common tea, on the other hand, owing to the inexhaustible supply, would seem, irrespective of the present low value in London, to be dear at any price. Buyers, however, encouraged probably by the slowness of the export, continue to pay for this kind a heavy percentage above London rates.

The *Ningchoe* sails to-night and the *Glamorganshire*, *Auchises*, *Petersburg* and *Smit* with follow before the week is out.

I see no immediate prospect of a fall to near London parity, as native operators have commenced to buy on speculation, one or two of the larger tea houses being apparently determined to support the market from a farther decline. Their purchases are set down to foreigners and are included in the sales to English buyers quoted above.

NINGPO.

(FROM OUR OWN CORRESPONDENT.)

The drought in this section of country is getting to be something serious. Canals have failed and are failing in every direction, and as it is rice-planting time, when an unusual quantity of water is needed, the outlook for the farmers is sombre indeed. So little water comes down from above, that the salt water of the ocean, which usually extends but a little way above Ningpo, is now carried by the tides to nearly one hundred li inland, and large sections which usually depend upon the river for irrigation, are now compelled to remain dry. In a recent up-country trip I overheard a native remarking:—"If it doesn't rain within twenty days, it would be proper to say there would be a famine. But to say there would be insurrections, would be best not said,"—intimating that if the officials did not bestir themselves and pray for rain, they might expect trouble. I also saw a procession in honour of the dragon, going about the country, as a means of bringing rain. Every head was bare and no fans or umbrellas were allowed.

As to the foreign settlement, it also suffers from the drought. Some parts of Ningpo, even in ordinary times, are among the dirtiest places I have seen in China, and naturally they are not improved by such times as these. A certain little canal, which borders our settlement on the north, is a terrible breeder of pestilence that hitherto has defied all attempt at betterment. It is but just to say that our worthy Controller of Police does all he can for the good of the community, but he labours against fearful odds.

To-day is the hottest of the season so far, mercury at 87°.

1st June.

PEKING.

(FROM A CORRESPONDENT.)

In your paper of the 3rd inst. you printed a letter from Tientsin narrating in somewhat ambiguous terms accounts of a real incident, viz:—a fruitless endeavour made by an enterprising fellow of these parts to obtain large sums from presumably eager capitalists, or their agent. About the second incident narrated my information is less complete, but I know in the end the result was the same as in the first instance. The attempts—honest or dishonest—in both cases miscarried.

In the first incident your correspondent referred to he made a slight error. The sum demanded as an essential preliminary distribution—for palm oil in fact—before the legal documents could be got was Tls. 150,000 and not Tls. 200,000. Your cor-

respondent, according to my reading of his generalisations, leaves you open to surmise that the authenticity of the loans and the fact of the completion of any contract whatever, may be open to question or doubt. Of course proof cannot be made nor, on the other hand, can any denial be extorted from the imposing personages whose names were freely used. Verification one way or another will be just as difficult as to get at the real truth of the diamond necklace, a business in which royal personages, cardinals, improper females and professional thieves were commingled. Probably the beautiful queen was innocent but unfortunate in her surroundings. Perhaps the circumstantial details about the Peking loan had no real foundation. It might even be that the broker was a catspaw. The truth is, it is easy to fall into error, and as the various conditions that are explicable are purely local and, as far as foreigners are concerned, uncommon, I will try to give you some lights.

In this city of Kublai things are so mixed up in what to us seem the oddest fashions that it is just possible the loan business referred to, for five millions taels, was not altogether illusory. The negotiations might have been carried on for a real object. On the other hand I do not say the affair was genuine or sound. You must take the existing circumstances into account, as probably not even in Constantinople, or any other Eastern city, are similar conditions to be found. I would not therefore conclude that the applicant for Tls. 150,000 was a swindler who meant to defraud. Probably the verity of his statements would not bear close inquest, and the circumstantial details he adduced might partially have been fictitious. But yet perhaps, on investigation, if investigation should be possible, it might be found he had some apparent sort of justification, shadowy, intangible no doubt, and overlaid with foolish inventions, but in this Imperial city counting for something and, it might even be, potential.

To understand all those qualifications of the unconditioned I must explain to you that nearly all the loan business with which the Banks and other foreign establishments in North China have been pestered for no purpose originates—as far as we can see or trace—with obscure and ignoble persons such, for instance, as the shoeblacks of twentieth rate eunuchs. Now no eunuchs, low or high, ever confer with foreigners. As the eunuchs have no respectable go-betweens they cannot send decent agents to negotiate with foreigners. In default these gentry, who play a great part in domestic affairs, send scullions and coolies.

According to my knowledge the enquiries for money so frequently made are almost always—I would be justified by my lights in saying invariably—unauthorised. The reason why the enquiries are so frequently and persistently made in various forms, by various people, uniform in one respect as being always of the baser sort, is that money is needed in many directions and these needs are notorious. The Peking palace, a most vast conglomeration of buildings, requires very great structural repair. There are no funds for the renovations. The Imperial family, now that the fortunes of the Empire are again in halcyon days and in the ascendant, desire to have the Summer Palace rebuilt, want lakes cleansed and deepened, desire to have the great parks put into order, and there are many other *desiderata*. But the expenditures would be huge, and the Imperial treasury cannot supply them. In truth China wants to renovate herself, and to destroy traces of decay. She seeks to rejuvenate, wishes for good roads, strong bridges, a complete Imperial canal, a navigable Yellow river, a disciplined army, a powerful navy, a coinage, a visible, suitable and noble status in the comity of nations, and a host of *et ceteras* too numerous to mention now. But the wastes to be made good, the neglects and degenerations of 150 years, are frightful, and although

with good stewardship not irreparable, yet need years and years of economy, care, good guidance, and sound development of resources. To accomplish all at once would require hundreds or thousands of millions of taels.

The conceptions, however, are good and genuine. As they are continually the subject of debate amongst the higher hierarchy, the eunuchs and the many classes of sub-officials also discuss the matters in turn. To some of these underlings it occurs that loans from the foreign devils would enable the great personages to work their high wills, and at the same time would enable many deserving eunuchs to make, in accord with usage, provision for their wives and children. From the eunuch, before whom the high personages speak openly, the notion is passed down for execution to serving men. So we sometimes, consequently, see the servitor. Generally he is dirty, uninteresting and a rogue. Sometimes we see that lower deep his associate, mostly a rogue too.

The serving man, if he presents himself, says he is a Palace official, which he is not. But he is servant of one, and so the exaggeration he employs for his own exaltation is not unpardonable. It is certain, too, if he obtains intelligible offers of money on loan he will transmit them to his superior, who in turn does his best to carry out the business planned. So to this extent, and not to more, there is a sort of semblance of actuality in the troublesome dealings which have cost much money for telegraphs, much time, much temper, and—so far always disappointment.

The eunuchs do all that is possible to effect the loans, but the high personages are averse to encumber themselves with obligations even if the means of paying interest and sinking fund could be defined. So it is that if the desired improvements are to be made money must be raised by borrowing, or taken from accumulations of savings in the public chest. There are objections and obstacles in the way of borrowing, and for a long while all treasury surpluses will be wanted for various urgent needs of the Empire. So, after all, every one must wait till the courses of affairs change materially in money ways.

For the present the situation has its peculiar dangers, and banks, capitalists and financial agents, by the very nature of things run dangers of being plundered by false documents. I would recommend caution when dealing with eunuchs, direct or indirect, or with their servant in search of commission, and the rascally confederates in quest of prey. It is not just to say that all the offers to borrow and abortive negotiations are pure swindlers, but with the explanations I have given you and your readers will see that commonly the applications for money are officious and premature, unauthorized and unreal, and from persons who, so far, fail to persuade the higher functionaries that borrowing is advantageous. The immediate danger I see is that the Chinese *modus operandi*, which at first was of a rough and bungling sort, is improving in the style of the processes, and it would not be surprising if some fine morning we hear that a banker, or capitalist, or loan monger has been thoroughly well exploited by the most approved methods of modern sharp practice. So there is danger in even having conference with the crowd of rogues, parasites, and pirates now seeking whom they may devour.

P.S.—That my warnings are not unwarrantable will be shown to any one who takes trouble to investigate the mining concession now in Shanghai, which has positively genuine official seals, and a consular authentication thereof. But to tell how the seals were got, for what purpose, by whom, and, consequently, the legal value of the precious document is too long and too involved a tale for your paper.

19th May.

Peking Gazettes.

ABSTRACT OF PEKING GAZETTE.

DEATH OF GENERAL T'ANG TING-K'UEI.

May 2nd.—(1) A Decree in reply to a memorial by Li Hung-chang and Tseng Kuo-ch'uan announcing the death of T'ang Ting-k'uei, late Commander-in-Chief for Fukien. General T'ang held a command under Li Hung-chang against the Nien-fei banditti in Kiangsu, Chihli, Shantung, and Honan, and was victorious wherever he went. He afterwards fought under Liu Ming-ch'uan against the rebels in Shensi and Kansu. He was then placed in command of the garrison at Hsi-chow, whence he was transferred to Formosa. In that island he much distinguished himself by the measures he took for the protection of the country, the repression of the savages and the opening up of mountain districts. He received the rank of General-in-Chief in 1875, and was afterwards transferred to Kiang-yin. He was permitted to retire last year on the ground of ill-health. The services of the late general are highly appreciated by the Emperor. He is granted the highest honours permitted by the old law to general officers who die of disease while in actual service. A posthumous title will be bestowed upon him, and temples may be erected to him in his native place and in the provinces where he distinguished himself. An account of his exploits is to be furnished to the State Historiographer's Office, where it will be placed on record.

TRANSPORT OF TRIBUTE RICE BY GRAND CANAL.

(2) The Viceroy of Nanking announces the departure of the boats conveying the tribute rice for last winter from the portion of Kiangsu North of the Yangtse, which rice is now ordered to be sent to Tientsin by the Grand Canal instead of by sea. The quantity forwarded is:—Amount fixed by regulation, 125,142 piculs odd; seven per cent. additional, 8,759 piculs odd; four per cent. for food and waste, 5,356 piculs odd; total, 139,258 piculs odd. The collection and weighing in of the rice commenced on the 24th of December, and the boats were despatched on their journey in two divisions, which started on the 29th of March and the 1st of April respectively. The officers concerned are entitled to credit, their task being rendered more difficult than usual by the fact that additional boats are required this year for the conveyance by the Canal of 100,000 piculs of rice from the districts South of the Yangtze. Moreover the owners of boats are little inclined to let them be hired, as they much fear the voyage to Tientsin on account of the frequent want of water in the Canal and the difficulty of crossing the Yellow River.

CHIHLI—DISTRIBUTION OF CHARITY.

(3) Li Hung-chang reports the appropriation of a sum of money from the provincial treasury for the relief of sufferers from famine in the Province of Chihli. His Majesty had already sanctioned the retention at Tientsin for a similar purpose of 100,000 piculs of rice from the grain tribute sent by sea from Kiangsu. Of this, Li Hung-chang apportioned 20,000 piculs to the Metropolitan Prefecture and devoted the remainder to the other portions of the province. Finding this insufficient to cope with the wide-spread distress he obtained permission to apply a sum of money to the same object. He now reports that he has directed the provincial treasurer to set apart for immediate use Tls. 80,000 from whatever funds he may have in hand. The authorities concerned have been ordered to take the greatest care that the money is properly distributed and to establish relief works wherever it may be practicable.

MEMORIAL TEMPLE TO FU-CHU-HUNG-A.

May 3rd.—(1) The Governor-General Tseng Kuo-ch'uan forwards a petition from a number of the inhabitants of Nanking,

praying that a temple may be erected in honour of Fu-chu-hung-a, formerly commander-in-Chief for Kiangsu. Towards the end of the year 1852 great alarm was felt in Nanking at the movements of the Taiping rebels, who had captured Wu-ch'ang and Han-yang in Hupei and were beginning to advance eastwards. Fu-chu-hung-a, who was stationed at Sungkiang, was ordered by the Emperor to march to Nanking and occupy the passes through which the enemy would approach. Fu-chu-hung-a lost no time in obeying these orders. Having reached Nanking he occupied himself in conjunction with the Tartar General, Hsiang-hou, in strengthening the city walls, manufacturing ammunition, and collecting recruits. The order which he wrought amid the confusion did much to restore the public confidence. But the unfriendliness to him of the high civil authorities again spread fear among the people and caused numbers to flee elsewhere. In the interests of the public, he and Hsiang-hou appealed to the Emperor begging that Hsiang-jung might be ordered to march to their assistance. His Majesty severely reprimanded the governor-general and governor, and entrusted Fu-chu-hung-a and Hsiang-hou with the defence of the city. The rebels were now pouring eastward with irresistible force, and alarming reports were arriving every instant. At Hsiang-hou's request Fu-chu-hung-a withdrew his troops within the walls, vowing that he would defend to the death the city which the Emperor had placed beneath his charge. The siege having commenced, the I-feng gate was blown up by a mine. Hearing the news, Fu-chu-hung-a rushed to the spot at the head of three hundred Sungkiang troops. He met the rebels to the north of the Drum Tower, drove them back four times, and finally routed them with great slaughter. While still in pursuit he learnt that the T'ung-chi gate was attacked. Hurrying thither, he was met on his way by a large body of rebels who had escalated the walls near the south gate. Sword in hand he charged them; but he was overwhelmed by numbers, and died fighting to the last, after more than half his men had fallen. His body was sought for afterwards, but all efforts to find it failed.

In 1852 Fu-ch'eng, first cousin of Fu-chu-hung-a, held a command as brigadier-general in Shensi, and was ordered to march at the head of two thousand men to the defence of the capital of Hunan. He had just fortified his camp at Shih-ma-p'u, when a large body of rebels advanced on Ch'ang-sha from Li-ling. Attacking them on the flank, he routed them with great slaughter. Afterwards he met the main body of the rebels, and after a fierce onslaught put them to flight. While engaged in the pursuit, a fresh body of them came up behind him. The fugitives before him then turned, and he was attacked both in front and rear. In the desperate conflict which ensued seven hundred men had fallen, and Fu-ch'eng was still endeavouring to break through the encircling foe, when he rode into some marshy ground and so was killed.

In the year 1863 I-ch'ien, the son by adoption of Fu-ch'eng, and younger son by birth of Fu-chu-hung-a, who held a commission in the Imperial guards, was engaged against the rebels in Shantung. Charging the enemy on horseback, he was attacked in the rear from an ambush and was killed.

In 1861, Fu-sheng, younger brother of Fu-chu-hung-a and a colonel in the army, was killed by the rebels at Hang-chow. His son, a boy of seventeen years, who had mounted the ramparts with him, and three young daughters and a number of servants all died at the same time.

Several marks of distinction, which are recorded in the memorial, were bestowed by the Emperor upon the deceased officers who so nobly laid down their lives for their country. But the petitioners feel that something is wanting as long as there is

not a temple dedicated to Fu-chu-hung-a at Nanking. It is not merely that Nanking was the scene of his heroic death; but the desperate resistance that he offered to the rebels when the town was stormed enabled large numbers of the citizens to escape in safety through the gates. On this account his name is still gratefully remembered by many persons who owe to him their lives. The petitioners therefore pray that a temple may be erected in his honour at Nanking where services will be performed in spring and autumn in memory of both him and the other members of his family whose deaths are recounted above.—Granted by Decree of April 18th.

HUAI-AN SALT TAX RECEIPTS.

(2.) Tseng Kuo-ch'ian furnishes a return of the "South Huai" Salt-tax receipts for the first half of the year 1886. The "Old Merchants Tax" has brought in Tls. 114,765; the "New Merchants Tax" Tls. 74,783; total, Tls. 1,215,549. The duty on salt sold as an experiment in certain parts of the Hu-kuang provinces amounts to 10,314 strings of cash, and the *lekin* on Szechuan salt collected at Wan-hu-t'o to 85,830 strings. These amounts are rather smaller than those of recent years. The cause of the diminution is undoubtedly the prevalence of smuggling, which is carried on from the adjoining provinces, and which no efforts have been able to check.

HSIU YUNG-I APPLIES FOR LEAVE TO RETIRE.

May 4th.—(1) Hsiu Yung-i (one of the Tsung-li Yamén) requests permission to retire from the public service on the score of sickness. During the last four years he has constantly suffered from hot and cold fits, and is unable to regain his health, in spite of medical treatment and more than one period of temporary leave which has been granted to him. The doctors inform him that his digestion is injured by worry and work, that the circulation of his blood is impaired, and that no remedies can cure him immediately. He does not wish to be idle, but he feels that in his present state he cannot do good service. Should his health be given back to him, he will at once apply for work again.—By a Rescript issued earlier, Hsiu's request was refused, but two more months' leave was granted to him.

GENERAL CHANG CHING-CH'UN RETAINED AT KIANG-YIN.

(2) A Memorial by Tseng Kuo-ch'ian. Chang Ching-ch'un, Brigadier-General of the Suchow Sungkiang District, has applied for leave to retire from his post on account of the death of his mother. General Chang was in charge of the Kiang-yin forts during the time of the recent troubles with France; and the feeling of security enjoyed by the surrounding population was much due to the calmness with which he performed his duties. At the present moment he is engaged in the construction of some new forts after a foreign pattern, and in reconstructing two battalions of artillery. He has made successful progress but has not yet completed his work, which cannot well be entrusted to a fresh hand. The Memorialist therefore begs that, in accordance with certain precedents which he quotes, General Chang may be retained at his post with acting rank instead of quitting it during the period of mourning.—Granted by Rescript.

NEW SUB-PREFECTURE OF SO-CH'E.

(3)—The Governor of Chinese Turkestan recommends an officer as Sub-Prefect of So-ch'e (Sagat), a newly established post in Turkestan. So-ch'e on the south-east touches Zarkand, on the north-west Yen-geshar, on the north-east Maralbashi. To the south are the Mohammedan tribes of Sarikol, Wakhan and Kanjut. The new district is wide and populous, and frequently visited by Mohammedans coming to trade from beyond the frontier. Constant care will, therefore, be required to preserve order.

FOOCHOW DOCKYARD.—QUERIES ON ACCOUNTS.

(4)—The Minister Superintendent of the Foochow Arsenal replies to certain queries on the Arsenal accounts for the year 1883. He has been desired to state, first, why there is an item for superintendence of work for Nanking; secondly, why the superintendents were paid at the rate of Tls. 130 a month, when the rule is that no such officer may receive more than Tls. 50; and thirdly, why there is a charge for increased pay to students. He replies that when some "fast boats" were built at the Arsenal for the late Viceroy at Nanking, an officer skilled in machinery was sent from there to oversee the work. His pay was fixed by the Viceroy who appointed him, and was at first debited to the Nanking Government, but was afterwards transferred to the Arsenal accounts, as it was to them that the boats themselves were charged. The students with increased pay had all studied engineering work abroad, and were at the time employed as superintendents. The limit of Tls. 50 did not apply to cases such as theirs. It is laid down in the Rules framed by Tso Tsung-t'ang and approved by the Emperor, that the Arsenal students, as soon as they are capable of it, should act as superintendents and be paid at the same rate as foreigners. But in the case in question their pay, even as increased, was not half what the foreigners engaged at the Arsenal used to receive.—Rescript: Let the Board of Revenue take note.

YU-LU SUMMONED TO PEKING.

May 5th.—(1) Yü-lu, Governor-General of Hunan and Hupei, is ordered to present himself at Peking in order that he have audience of the Emperor. K'uei-pin, Governor of Hupei, will act as Governor-General during Yü-lu's absence.

CLEARING OUT A LAKE AT FOOCHOW.

(2) The Governor-General at Foochow presents a Memorial in reply to instructions sent to him to undertake the clearing out of the old lake to the west of that city. The lake has existed from the reign of T'ai Kang, (A.D. 280-290), and has been cleaned out periodically ever since, the last time being just sixty years ago, when a stone wall was built along its north and west sides for a length of 12,365 feet. The bed of the lake has for many years been cultivated and its level raised by the vegetable refuse left in it. Its borders have also been encroached on, houses being built and gardens enclosed, which have been sold from one person to another as though they were their own property. It is thus become useless for its proper functions of storing water in time of drought and receiving surplus water in time of flood. Its restoration to its proper state is of importance not merely to the north-west corner of the city, but to the whole country round. Were it not for the lack of funds it would have been attended to last year at the same time as the canals. Nothing can be done at the present moment because of the height of the water in summer, but work will be commenced at the beginning of autumn, and proceeded with as the means at hand permit. Where encroachments have been made, the government will resume possession of the land, for which, however, it will give the occupiers a price. The old stone embankment will be renewed; and the accumulated soil removed from the bed of the lake.

May 6th.—No documents of interest.

P'ENG YU-LIN.

May 7th.—(1) A Decree.—We are in receipt of a Memorial from P'eng Yü-lin, in which he reports that he has left his home and started on a periodical tour of inspection on the Yang-tze. In undertaking such a journey the high officer in question evinces his loyalty of heart, and to mark Our deep concern for him and Our high appreciation of his conduct, We command that he be presented with four ounces of ginseng. This he will use to secure his re-

storation to health in order that We may still be able to rely upon his services.

SERVICE OF THANKS FOR RAIN.

(2) A Decree stating that His Majesty will proceed to-morrow to the Ta Kao Tien to burn incense, as a token of the Imperial gratitude for the plenteous rain with which heaven has refreshed the earth in response to the prayers that were offered on the 4th instant. Several princes and members of the Imperial line are at the same time directed to conduct simultaneous services of thanks at four other State temples.

HONOUR TO THE DEAD.

(3) A Memorial from the Governor-General at Nanking soliciting the bestowal of posthumous distinction upon Chin Yunch'ang late Commander-in-Chief of U-rumtsi, who died last year from the effects of an old wound, when on his way back to his native place in Anhui. His comrades in arms, who had shared in his privations in the field, have furnished the Memorialist with a detailed list of the deceased's services, amongst which the following are the most conspicuous. In 1865 he gave battle to the rebel leader, Chang Sung-yü, in Honan, and, though covered with blood and severely wounded, did not leave the field till the close of the engagement. In 1870, at the head of a single battalion he kept back for days an immense force of Mohammedan rebels from Shensi that reckoned its numbers at over 100,000. As a result of the wound which he received on these and subsequent occasions he was seized with frequent attacks of hemorrhage, which reduced him several times to the brink of death. He lived, however, to complete his task, and his last thoughts, instead of being engaged with family matters, were full of regret that he had done so little to requite the Imperial favour.—Rescript: Let the Board concerned take cognisance.

APPOINTMENT.

May 8th.—(1) Hu Lung-hsiin, is appointed sub-Director of the Court of Imperial Entertainments.

PEKING CURRENCY.

(2) A Memorial from Yen Ching-ming, Comptroller of the Board of Revenue. On the 25th of April, the President of the Board, Wen T'ung-ho, at an audience with the Empress, had the honour to receive instructions on the subject of the continued depreciation of silver and the enhanced value of the paper currency in Peking. Her Majesty stated that the trouble arose from the doubts that were entertained in commercial circles respecting the value which the large cash would hereafter command in exchange for standard cash, and directed the Board to take steps to devise a remedy and publish it for general information. The Memorialist and his colleagues at once took the question into their consideration, and they would now respectfully submit the views they have formed thereon as the result of an extensive enquiry. In the present state of the money market the Tael exchanges for 14 *tiao* in cash, but for only 9 *tiao* in paper notes. The fluctuations are extremely serious, and the crisis is aggravated by the fact that there has been no corresponding change in the price of commodities. Since the 25th of April there has been a succession of bank failures, and the unsettled state of the exchange has given rise to fraudulent transactions, the full extent of which it is hard to determine. In substance, the case stands thus: the enhanced value of the paper currency is due to the scarcity of notes, and the scarcity of notes arises from the fact that they are being withdrawn from circulation from fear that, should the larger cash become worthless on the introduction of the standard cash, the payment of the notes will be demanded in the latter currency. In the Memorial which the writer and his colleagues presented on the subject last August, there was a special clause providing that, when the change took place, the relative values of the large cash

and the standard cash should be as one of the former to two, or two and a fraction of the latter, and on reconsidering the matter they would propose that this should be established as a uniform rate of exchange in all government and mercantile transactions, and that both kinds of cash should be legal tender. They would further ask that they should be authorized by Imperial Decree to make this decision known to the local authorities, so that the two kinds of currency may be maintained, the one as a complement of the other. Until the standard cash are introduced it would be hard to determine their exchange value in silver, and, therefore this portion of the question may be reserved for future consideration—Rescript previously published.

FREIGHT ON YUNNAN COPPER.

(3) A Memorial from the Governor-General of Hu Kuang and the Governor of Hupéi requesting sanction for an increase from Tls. 0329 to Tls. 04 upon the freight per picul from Ichang to Shanghai on the copper remitted from Yunnan to Peking. The cost of the transport of copper from Lu-chou Fu to Shanghai was originally limited by the Board of Revenue to Tls. 0658, and of this the Governor of Yunnan claimed one half for its conveyance to Ichang, with the result that the other half was found insufficient to cover the freight by steamer for the remainder of the journey, especially as there is no direct steam communication between Ichang and Shanghai, and the transshipment at Hankow adds another item to the expense. The amount now asked is less by three candareens than the freight from Canton to Shanghai.—Minute in Vermilion: Let the Board of Revenue take cognizance.

PROMOTION TO OFFICERS IN COREA.

(4) A Memorial from Li Hung-chang recommending a number of officers, who have completed a term of three years' service in Corea, for the promotion to which they are entitled under the regulations applicable to the case of officers attached to missions abroad. Yüan-Shih-k'ai, the resident in Corea, has pointed out to the Memorialist that commercial relations have only recently been established with that country, and has, at the same time, brought to his notice the services which two of the officers on the Korean staff, T'ang Shao-i and Wu Chung-hsien, rendered in assisting the Commissioners of Customs in establishing Custom Houses. Two others of his subordinates, Ch'ên Pao-ch'ue and Chang Hsieh-yao, besides communicating Western learning suited to the requirements of the present time to Korean pupils, acted as interpreters and directed commercial matters with zealous care and industry at Han Yang and Fusan. The salaries of these officers are moderate, and they have to endure the cold and privations of life in Corea. Their conduct during the trying period of the late outbreak was from first to last marked with energy and a proper sense of duty.—Request granted by minute in Vermilion.

MURDER CASE.

May 9th.—The Governor of Shensi reports the following case of the murder of three members of one family. Liu Ch'üan-ch'eng, whose native place was Ch'ü-chou in Hupéi, had been residing for some time in the Chên-an District in Shensi, where he pursued the occupation of a farmer. His brother, Liu Ch'üan-p'ín, who had a separate establishment of his own, borrowed in 1879 eleven strings of cash from Wu Fêng-yün for which he agreed to pay interest at the rate of 36 per cent. When the time for payment came, Liu Ch'üan-p'ín, being unable to discharge his debt, asked his security Fang Pang-hua to advance the amount for him. Liu Ch'üan-p'ín died last year, and as he left no issue his property devolved upon his brother, Liu Ch'üan-ch'eng. Fang Pang-hua shortly afterwards summoned the latter to his house, and demanded repayment of the

sum he had advanced for Liu Ch'üan-p'ín, which, with compound interest for seven years, amounted to 95 strings of cash. Liu Ch'üan-p'ín, having inherited his brother's property, was responsible for his debts. As, however, he refused payment, he was tied up and beaten by Fang Pang-hua's two sons, Fang Ting-ch'ün and Fang Ting-hua. By the advice and intercession of two friends Liu Ch'üan-ch'eng assigned to his creditor a plot of ground valued at 36 strings of cash, and eventually managed to clear off the balance of the debt by raising money upon the mortgage of some other landed property. Fang Pang-hua, seeing that Liu Ch'üan-ch'eng was a soft and pliable kind of man, claimed from him a further debt of 60 strings of cash, represented as arising from a gambling transaction with his late father. This was compromised by a payment of 30 strings of cash. Liu Ch'üan-ch'eng felt keenly, however, the way in which he had been defrauded and stripped of all he possessed by Fang Pang-hua, and he determined to have his revenge by killing the man himself and his two sons. To carry out his purpose, he sought the assistance of one Ts'ai-hsin and of a kinsman named Liu Ch'üan-shan, to both of whom he related his grievances. The latter, having himself a grudge against Fang Pang-hua, readily assented, but the former would not lend his assistance until Liu Ch'üan-ch'eng promised him a large reward and agreed to take the whole responsibility of the affair. Liu Ch'üan-ch'eng then went to Fang Pang-hua's house, and, pretending that he had got together the balance of the debt, asked him to come across with his sons at noon on an appointed day to receive it. To do so, Fang Pang-hua had to travel by an unfrequented road; and in a wood which bordered the road the three assassins lay in ambush to await the approach of their victims, Liu Ch'üan-ch'eng himself being armed with a musket and his two companions with bill-hooks. They were not long in their hiding place when Fang Ting-ch'ün appeared riding on a mule, followed by his brother Fang Ting-hua. The first was immediately shot down by Liu Ch'üan-ch'eng, and the latter, after attempting to make his escape, met with a similar fate. The father not having made his appearance, it was arranged that Ts'ai-hsin should go and entice him to come by the same way on the pretext that his presence was necessary at the payment of the money. The ruse succeeded and Liu Ch'üan-ch'eng, who had in the meantime taken up another position on the road, fired at Fang Pang-hua on his approach. The shot having missed, the unfortunate man was knocked over with a stone and then despatched with Liu Ch'üan-shan's knife. Two men who were passing at the time having given the alarm, Liu Ch'üan-ch'eng surrendered to the authorities, but his two companions effected their escape. The law lays down that any person guilty of the murder of three persons of the same family shall suffer death by the slow and painful process, and that his property shall be handed over to the family of his victims. It further provides that the murderer shall at once be executed, the fact being at the same time reported to the Throne. This sentence has been carried out in the case of Liu Ch'üan-ch'eng and efforts are being made to bring the other two criminals to justice.

MISSION OF INQUIRY.

May 10th.—(1) Decree. We command En-ch'eng and Hsieh Yün-sh'eng to proceed overland to Kuangsi on a mission of inquiry, and to take with them their respective staffs.

APPEAL TO THE CENSORATE.

(2) A Memorial from the President of the Censorate reporting the result of an investigation by himself and his colleagues of an appeal case from Honan. The appellant, Li Yen-hua, was a native of the Lé Yang District in that province, and appealed

against the injustice he had suffered from extortion in the levy of the grain tax. By established custom the money commutation for this tax was fixed in Honan at the rate of 35 cash per sh'eng of rice, but in recent times a *ho* or *shao* of rice was assessed at the same amount as a sh'eng. For instance, the appellant and his three brothers originally lived together, and were liable for a commutation payment on their common holding originally calculated on 2 sh'eng and 6 *ho*, which was subsequently treated as 8 sh'eng. Not only this, but when they set up separate establishments still retaining the same land, each of them was held responsible for a payment based upon 8 sh'eng. This was his own case and it was only an example of what prevailed over the entire district. The fixed commutation assessment of Lé Yang was Tls. 1,000, while the amount now levied amounted to several tens of thousands of taels. The petitioner had remonstrated with the revenue clerks and only got maltreated and defrauded for his trouble. He had carried his complaint to the higher courts, but it was always sent back to the local magistrate, who, instead of giving him a fair trial, imprisoned one of his brothers and beat the other to death. This was the petitioner's statement of the case, and while it was still under the consideration of the Censorate he died in confinement in Peking. Two proclamations which were found on his person after death gave a different version of the affair, and the whole case has been remitted back to the Governor of Honan to be thoroughly enquired into and sifted.

APPOINTMENTS.

May 11th.—(1) A Decree placing Shang Chang-mou at the disposal of the Seventh Prince for service in the Board of Admiralty.

(2) A Decree appointing Hsing-ts'ün Duputy Lieutenant-General at Canton, in the place of Shang Chang-mow transferred to Peking.

(3) A Decree based upon a memorial from Ts'eng Kuo-ch'üan, who has solicited the donation of a memorial tablet, and the bestowal of an additional title of honour upon the tutelary deity of the Tung-t'ai District in Kiangsu, whose miraculous interposition has been conspicuously manifested. The deity in question has never failed to give heed to the prayers of the people by averting pestilence, flood, and drought, and generally comforting them in time of trial, and We command the officers of the Imperial College of Inscriptions to prepare a tablet which is to be sent to Ts'eng Kuo-ch'üan to be reverently suspended in the local temple in token of our deep gratitude for the supernatural protection afforded. As to the bestowal of an honorary title let the question be considered by the Board of Ceremonies.

TRIBUTE RICE.

(4) A Memorial from the Director-General of the Grain Transport, reporting that the junks with the tribute rice from Kiangpei and Kiangsu have been dragged over the locks at Ch'ing Chiang-pu and have proceeded on their journey northwards. The Kiangsu fleet numbers 424 sail, carrying a total cargo of 105,700 piculs, while that from Kiangpei consists of 531 vessels, laden with 133,900 piculs of rice. The portion sent this year by the canal route from Kiangsu is larger than in previous years, while that from Kiangpei remains the same. The writer had the vessels conducted through the various locks without delay and wrote to the Director-General of the Yellow River announcing their approach, so that their progress might be duly facilitated, and that they might have the benefit of the freshest to cross the Yellow River.

REWARDS TO OFFICERS FOR THE CONDUCT OF FOREIGN QUESTIONS.

May 12th.—A Memorial from the Governor-General at Nanking soliciting the bestowal upon officers engaged in the management of foreign affairs of certain marks of

merit which have been twice sanctioned by Imperial Decree, but to which the board has raised objections. On the 24th September, 1885, the Memorialist recommended for promotion a number of officers who had especially exerted themselves in the management of foreign questions, among whom were included some of those mentioned in a list furnished to him by the Taotai of Shanghai, and his recommendations were approved by Imperial Decree. The Board, however, pointed out that the regulations issued in July 1883 did not provide any form of reward for the performance of ordinary duties, such as Customs work, and memorialised the Throne asking that the sanction previously granted should be cancelled. In reply to this, the Memorialist stated that the services of the officers in question were in connection with international questions of the gravest moment, totally distinct from the management of Customs matters, and he requested that the Imperial sanction should be confirmed. The Board reported that the conduct of foreign commercial matters at the ports consisted merely of the collection of the Customs duties, and in proof of its statement quoted an extract from a memorial by Liu Kun-i which, in the Board's opinion, left no room for doubt on the subject. With reference to the above, the Memorialist observes that, at the date of Liu Kun-i's memorial, the management of Customs matters as well as the conduct of foreign questions alike constituted a claim for recommendation, but from the language used it is evident that the writer laid greater stress upon the latter class of duties. Indeed, in the same memorial he dwelt upon the very friendly relations which had been maintained with foreign officials during an important crisis, and attributed this to the honest and straightforward conduct displayed in the management of foreign affairs. The memorialist also referred to the cases of Shanghai and Chinkiang, which, from their proximity to the scene of action during the late crisis, as well as their great commercial wealth, were exposed to dangers which were averted by the active co-operation of the above-mentioned officers with the naval and military authorities. Their arduous duties in moving from place to place, in procuring information, and in uniting the people in a common cause, and their success in providing for the quiet and safety of the various nationalities are services of great value to the State, to which the past furnishes no analogy. Memorialist is Minister Superintendent of Trade, and his functions are, as his title denotes, similar to those performed by the Tsung-li Yamén, and are by no means confined to the control of Customs matters. The Board states that officers on the Memorialist's staff specially entrusted with the conduct of foreign questions are entitled to recommendation, and this admission shows that the Board is aware of the existence of such a class of officers. It deliberately suspects the Memorialist, however, of fraudulently including in his recommendation officers engaged in the collection of duties, which abuse of the confidence reposed in him by the Court he indignantly denies. If Lin Kun-i made recommendations both for Customs work and the conduct of foreign questions, the Memorialist cannot see, now that the former class of services no longer gives a claim for reward, that he is therefore wrong for continuing to make recommendations in the latter. The board asks for what the Customs establishments exist if not for the collection of duties? The answer is, that for economical and other reasons separate offices for the conduct of foreign questions have not been established and attached to and incorporated with the Customs department there is a staff of officers specially deputed for dealing with such questions. The Memorialist also draws attention to the fact that although the

board's regulations admit of recommendations being made once every three years, six years have elapsed since the date of Liu Kun-i's memorial, and insists that it would be unfair to shelve men who had served for such a long period without reward. In conclusion, the Memorialist asks His Majesty to confirm the previous Decrees, and sanction the bestowal of rewards upon the 36 officers enumerated on the list herencloses.—Referred to the consideration of the board concerned.

MOVEMENTS OF THE EMPEROR.

May 13th.—(1) Court Circular.—After breakfast and the transaction of public business to-morrow, the Emperor will proceed to the Pei Hai.

APPOINTMENTS.

(2) Decree.—Hsiü Ch'engyü is appointed Sub-Director of the Court of State Ceremonial, and Kuo-lé-min-pu is permitted, on account of impaired eyesight, to vacate the post of Director of the Court of Imperial Entertainments.

HANKOW CUSTOMS REVENUE.

(3) A Memorial from the Governor-General of the Hu Kuang provinces forwarding a statement of the receipts and disbursements of the Foreign Customs at Hankow for the quarter ending 31st Dec. 1886. The allotment of the six-tenths of the duties failed to cover the repayments, expenses, and remittances, and there is a deficit of Tls. 29,633.382, which will be made good next quarter from the *likin* receipts on foreign goods. Of the four-tenths of the duties that were retained during this and the previous quarter there remains, after deducting disbursements, a balance of Tls. 25,231.641, which will be duly forwarded. A separate account is furnished of the duties collected from the China Merchants' Company. Of the receipts from this source, which, exclusive of remittances, amounted to Tls 39,083.296, 68% was included in the account furnished for the six tenths of the foreign Customs receipts. The remaining 32%, which had been retained for this, and the previous quarter, amounted, after deducting payments, to Tls. 40,538.368, and will be duly accounted for. There was a total import of 311½ chests of opium during the quarter, containing 31,990 catties, and 5 catties of prepared opium, on all of which no duty was receivable.

KIUKIANG CUSTOMS RETURNS.

May 14th.—(1) The Governor of Kiangsi forwards a return showing what has been done with the duties received by the Kiukiang Customs for the period from 1st October to 31st December, 1886. The full duties, half duties, and tonnage dues on foreign steamers, Chinese steamers and sailing vessels amount to Tls. 93,443.3.8.2, on account of which there have already been remitted Tls. 113,697.6.5.2, making an excess for foreign steamers' duties of Tls. 18,457.9.0.3, and for Chinese steamers' duties of Tls. 1,797.1.7.7. The 40 per cent. appropriated to the Board of Revenue of duties paid by foreign steamers, amounts to Tls. 20,548.5.9, from which is to be deducted Tls. 6,000 for Custom-house expenses. The 52 per cent. of duties paid by Chinese steamers, which is similarly appropriated, amounts to Tls. 20,378.3.4.1. Of this Tls. 20,000 have already been forwarded, leaving a balance of Tls. 378.4.3.1. Further there are due to the Tsung-li Yamén, 30 per cent. of fines, Tls. 133.3.2. and 30 per cent. of tonnage dues, which on foreign steamers come to Tls. 4.4.7, and on Chinese steamers to Tls. 24.72. These sums are passed into the accounts for the next quarter.

CHARGES AGAINST A CAPTAIN.

(2) The Governor-General at Foochow reports that a captain in the Chékiang army, named Fang I-té, was suspended and an inquiry instituted into his conduct, because one of the cannon in a fort under his charge had been found to have been spiked. It

has now been discovered that Fang I-té was in the habit of giving leave of absence to his men and appropriating their allowances, besides misconducting himself in other ways.—The Emperor's Rescript orders that Fang I-té be cashiered and tried for his offences.

INSPECTION OF RIVER FLEET BY P'ENG YU-LIN.

May 15th.—(1) P'eng Yü-lin reports his approaching departure for the purpose of inspecting the Naval Forces stationed on the River Yangtse. The annual tour of visitation made by the Memorialist was interrupted in 1883 by orders given to superintend the defence of the Canton coast. In the beginning of 1886 he was relieved of his duties at Canton, and as he was suffering severely from a disease brought on by the malaria and humidity of the coast, he took up his abode for three months near the Western Lake at Hangchow for the purpose of submitting himself to medical treatment. But a cure not being effected, he was granted three months' leave in order that he might return to his home. Accordingly he journeyed up the Yangtze to Hunan, inspecting the naval forces on his way. Again despairing of his health, he besought that he might retire from his post of President of the Board of War, and also that he might be relieved of his special duties with regard to the Yangtze fleet. Both these prayers were refused, but three months' more leave were graciously accorded to him. The Memorialist has the most lively sense of gratitude for Their Majesties' favour. But, alas! he finds that doctors and drugs are of no avail, and he is overcome with a combination of old and fresh diseases, which are attacking him with greater violence than ever. Two years ago, though he was feeble of limb, still his intellect was unclouded. Now not only can he not move without help or articulate without difficulty, but even his very mind is confused. He is also troubled with sleeplessness and indigestion. In spite, however, of his incapability, he proposes to start on the 14th of April, and, in conjunction with the Admiral of the Yangtze, take all possible measures for ensuring the efficiency of the fleets and fortifications. He will do his duty without shrinking from unpopularity, and will report or punish without mercy any cases of indiscipline or insubordination on the part of either officers or men.—Rescript published earlier.

SUMMARY EXECUTIONS IN SHANTUNG.

16th May.—(1) The Governor of Shantung reports that five criminals have been summarily executed in Shantung during the three months of last winter. Two of the men were discharged soldiers, who were convicted of burglary and also of highway robbery committed on horseback, in conjunction with other persons. The other three men confessed to having been guilty of burglary in a shop and in two private houses, from which they carried off money, clothes, horses, and mules.—Rescript:—Let the Board of Punishments take note.

PRESENT CONDITION OF YELLOW RIVER.

(2) A memorial by the Governor of Shantung.—The ice in the Yellow River broke up this year on the 14th of February. Within three days' time the Memorialist was on the river bank, superintending operations. The spring freshets commenced on the 30th March. On the 3rd April the water had risen six feet five inches, and after that date it kept mounting and falling alternately. During this period the banks fell in at three places in the Districts of Ch'ang-ch'ing, Ch'i-ho and Li-ch'eng, but the repairs immediately effected by the river guard prevented any harm from ensuing. The most important work now in process of execution is at Shuang-ho-ling in Ho-tsé Hsien, where the great embankment was almost entirely washed away last year. A loop embankment, 11,660 feet in length, is being constructed there and is more than half finished. This and certain other

I inspected the cattle kept at the above named places on Monday, Wednesday and Friday of last week and found them all in good health and condition.

JAMES A. WOOD,
Submitted, J.H. Asst. Insp. of Markets, &c

In forwarding this return of Native dairies, I would also report that disease seems again to have broken out amongst the cattle in the District beyond Sung-Kiang, as during the past week three sick cows, and the carcasses of three 2 year old heifers said to have been brought from that district have been disposed of at the grease shops at Pah-sien-joh. As the district referred to supplies Shanghai with a large proportion of the straw consumed by the cattle in the settlement and its immediate neighbourhood, the disease (if infectious) may be, and most likely will be, reproduced here.

JOHN HOWES,

Insp. of Markets, &c.

General Municipal Rate—Native.—The following return for March Quarter is submitted:—

GENERAL MUNICIPAL RATE—NATIVE.
March Quarter, 1887.

	No. of Houses 1886.	Rental Assess- ment.	No. of Houses 1887.	Rental Assess- ment.	Increase	Increase.
		\$		\$		\$
Foreign Settlement	13,739	1,063,334	13,817	1,067,149	28	3,815
Hongkong Settlement.	7,992	270,669	8,103	286,043	111	6,374
Total	21,781	1,334,003	21,920	1,353,192	129	10,189
Occupied by Foreigners	536	..	538	..	2	..
Occupied by Natives	18,019	..	19,251	..	1,235	..
Unoccupied	3,226	..	2,129	..	..	1,098
Total Assessments.	..	1,343,003	..	1,353,192	..	..
Tax Colldd at 10%	..	28,585	..	30,358	..	1,803

Proposed Bunding of the Soochow Creek.—The following correspondence is ordered to be published:—

Shanghai, 21st May, 1887.

SIR,—I have the honour to inform you that the Council propose making arrangements to bund the North side of the Soochow Creek between the North Honan and Fokien road bridges and for continuing the North Soochow road along the new bunding.

For the purpose of making the road the owners of a portion of the Lots along the Creek have agreed to surrender, free of cost, strips of their properties 30 feet in width, and I have now to request that you will inquire if the Tao-t'ai will surrender a similar strip in front of the Chinese Temple situated at the corner of the North Honan road.

Inclosed is a plan showing the strip required, coloured pink, measuring 140 ft. x 33 or say *One 1/4 of 0h*. This strip has always been used as a public road and should the Tao-t'ai have any objection, or be unable to make a formal surrender of it, it would perhaps be sufficient if he, on behalf of the Native Authorities, could give some guarantee that it will always remain as at present open for public use.

I have the honour to be

Sir,

Your obedient servant,

A. G. WOOD,
Chairman.

P. J. HUGHES, Esq.,
H.B.M. Consul-General
and Senior Consul.

Shanghai, 25th May, 1887.

GENTLEMEN,—I have to acknowledge the receipt of your letter of the 2nd April enclosing plan showing proposed new roads on the North bank of the Soochow Creek being extensions of the North Soochow and Shanse roads.

Your letter and plan have been submitted to the Council who in reply desire me to inform you that they have addressed the Senior Consul requesting him to ask the Tao-t'ai if he will surrender the strip of land in front of the Chinese Temple at the corner of the North Honan road or give some guarantee that it will always remain as at present open for public use.

Should the Tao-t'ai agree to this and provided that no objection is made by the Native Authorities to the proposed bunding of the Creek, the Council will accept the surrender of the land required for the extension of the North Soochow road and will execute the

necessary bunding of the Creek, form and brick the road as soon as possible and will metal, curb and drain it whenever the condition of the properties abutting on it renders this necessary or desirable.

With regard to the proposed North Shanse road, the Council will be glad to accept the surrender of the strip of land required for it on the same terms as above, but they are unable at present to give a definite promise that they will build the bridge across the Soochow Creek as proposed; they will however undertake to submit the proposal to the Ratepayers at the Annual Meeting with a recommendation that the bridge should be erected, and they will make provision for it in the Budget for next year.

I am, Gentlemen,

Your obedient servant,

A. G. WOOD,
Chairman.

Messrs. MORRISON and GRATTON,
Shanghai.

The Surveyor is also to be instructed to arrange if possible with Messrs. Russell & Co. for continuing the road in front of the Filature and to prepare a plan of the bunding to be forwarded to the Tao-t'ai.

It is further decided to have a plan prepared for bunding both sides of the Creek from the Defence Ditch to the River, with an estimate of the cost.

The Meeting then adjourned.

Proposed Bunding Soochow Creek.—The following letter is ordered to be published along with the Minutes of the above Meeting:—

Shanghai, 28th May, 1887.

Re proposed new Roads North of Soochow Creek.

SIR,—We beg to acknowledge receipt of your favour of the 25th inst. No. 87/210, and in reply thereto to say that having received the approval of the owners of the property, we are prepared to arrange for the surrender of the land necessary for the extension of the North Soochow Road, provided the Chinese authorities surrender the strip in front of the Temple. And also to say that your recommendation to the Ratepayers and the fact that you include the cost of the proposed Bridge in the Budget is sufficient to authorise us to arrange for the surrender of the land necessary for the extension of Shanse Road at the same time as the Road first above mentioned.

We are, Sir,

Your obedient servants,
MORRISON & GRATTON.

The CHAIRMAN of the Shanghai
Municipal Council.

SHANGHAI LITERARY AND DEBATING SOCIETY.

The last open debate of the season took place on Thursday night (26th ult.), the subject under discussion being "That legislative independence ought to be conceded to Ireland." General Kennedy presided. There was a fair attendance considering the wretched weather.

The CHAIRMAN in opening the proceedings said that the subject was one not only agitating minds in England, but was exercising the whole civilised world, and arose out of the terms demanded for Ireland by a very large portion of the English people, namely, that legislative independence should be granted to Ireland. Since the days of Henry II the great question had been how to govern and control Ireland. To this day the question remained unsolved, and if a practicable and rational solution of it was arrived at, and the Shanghai Debating Society promulgated it, they would confer a boon upon the whole of humanity (laughter and applause).

Mr. ED. ROBINSON, on rising after some preliminary remarks, said he would take as his text the statement "Cromwell had a plan; Gladstone has a plan; and there is no middle course." They all knew Cromwell's plan. Cromwell scourged Ireland into submission. He (the speaker) did not think that Major-General Sankey (who for some reason had been sent to supersede Sir Redvers Buller) was likely to prove a second Cromwell. There remained the

untried plan of Mr. Gladstone. He did not bind himself in that debate to the details of Mr. Gladstone's scheme, but to the principle of it, which was, a representative Irish Parliament with an Executive responsible thereto. The chief objections raised to that scheme were, that it would lead to the oppression of the loyalist minority, and possibly to Civil War: to the confiscation of the property of the landlords: that it would end in the secession of Ireland. To the first objection it was open to them, within the terms of the motion they were debating, to say the danger could be averted by constituting a parliament at Belfast with jurisdiction over the non-Celtic, Protestant, and so-called Loyalist portion of Ulster, or by continuing the tie with England; and as that part of Ulster contained a large number of Roman Catholics (Belfast itself returned one Nationalist) Protestant Ulster would be taking hostages from Catholic Ireland for the good treatment of the Loyalists scattered throughout her borders, and *vice versa*. To the objection that confiscation would follow Home Rule there was an obvious answer in the expropriation and compensation of the Landlords. That measure was accepted in principle by Mr. Gladstone, Mr. Chamberlain, and now by the Conservative party. The point they disagreed on was the quantum of the compensation. He would diverge for a moment to consider that point. Mr. Chamberlain objected to Mr. Gladstone's proposals as too generous, and he sympathised with Mr. Chamberlain. Speaking of the South and West he thought for his part that in thousands of cases "prairie value" would be somewhere about the just compensation. Alluding to "The Plan of Campaign" by Mr. Laing a Scottish member of Parliament, and a landlord, in the April, 1887, number of the *Contemporary Review* he asked: If Pat by his own strenuous toil and assiduous industry unaided by a penny of his landlord's capital, reclaim a bit of bog worth originally six-pence, and raise its value to £3 a year, is it so clear that the landlord has a right to turn him out? Law says "yes," conscience and common sense say "no." And if there is to be compensation, the landlord's fair share is six-pence, and that of the tenant £2 19s. 6d. (Cries of hear, hear, no, no.) Passing on to the objection that Home Rule would lead to secession, the speaker said the objection being hypothetical he could not disprove it, but only show that it was absurd. Viewed in the light of the experience of our Colonies or of Austria, or by the light of the evidence of men not biassed by Parnellism, and well acquainted with the public feeling of Ireland, or by the light of reasonable probability, having regard only to material interests the hypothesis was equally weak. The Irish had as shrewd an eye to business as any portion of the British population. Secession would leave them an insignificant people devoid of power or prestige: it would leave their people only the status of foreigners in England and her Colonies: it would encumber them with a great weight of taxation in the shape of the whole cost of an Army, a Navy and diplomatic and consular services: and jeopardise her best, and in fact only, market. To show what a practical view the Irish people at large took, he quoted a Nationalist Irish farmer to the effect that his class support Parnell because he was the best man for the tenants, saying also that the stoppage of the trade in cattle and butter in a dispute between Great Britain and Ireland "would take away the breath of every Irish farmer from Giant's Causeway to Cape Clear, the very thought of which had its influence in making many cling to a Union of some sort." "Legislative Independence" was claimed as a matter of Right. The real Revolutionists were those who refused it, for the British political system is that of "Representative Government" and this refusal of

Ireland's demand, (a demand endorsed by Scotland and Wales) was the negation of the Representative system. There were two possible excuses. One, that it was a matter of vital necessity, or self-preservation to Great Britain, or rather he should say, to England, to refuse this demand. That was so far-strained that he would not stop to answer it, till he had heard it raised by the other side. The other excuse that the Irish were not politically competent. That argument, however, was not open to them, for only in 1884 both parties, not one party only for the Conservatives vied with the Liberals, agreed to and did extend the Parliamentary Franchise to Ireland, thereby admitting that the Irish were as competent as the Scotch Welsh or English. To grant it was also a matter of expediency. He would not refer to the economy that would result financially in carrying on the public administration, from the cessation of discontent nor to the increased efficiency of the British Parliament for its work. But he would mention one fact a friend had told him. During the last campaign in Egypt, while we were fighting at Tel-el-kebir, and Abu Klea, the Army of Ireland exceeded in numbers the Army of Egypt! Yes, the good will of Ireland was expedient for the sake of the power and prestige of England. (Applause.) Finally, there was an indirect advantage to be expected from the experiment in Ireland. We were often told our Constitution had grown and not been made. There was need for growth now. Before us was the problem of Federation—Home Rule was part of that problem. Its discussion was educating and would educate, Great Britain on the distinction between Imperial and non-imperial functions and from this beginning by natural and spontaneous growth would proceed the Federation of the Empire. He urged the policy of freedom and conciliation, of a union of sympathy worth reams of paper union. Once England and Ireland were in heart united then, by the help of God, "Come the four corners of the world in arms and we will shock them." (Applause.)

MR. MORRISON.—My friend, Mr. Robinson, devoted a very large time to discussing a local Irish parliament, or legislative independence on the lines laid down by Mr. Gladstone, and Mr. Robinson took upon himself to say that such a scheme had several objections, the first being that it would probably lead to oppression and confiscation of the landlords, and end in civil war. He also takes it for granted that the oppression must be by the Catholics, and that the oppressed will be the Protestants of Ireland. I must confess that this is not very flattering to the Catholics (hear, hear.) But he proposes to get rid of this by establishing a separate parliament in Belfast, and another in Dublin. I wonder that he does not propose a separate parliament for each little county, or indeed one for every individual in the country, and leave them to fight it out amongst themselves—(applause and laughter.) The scheme of having two parliaments in a small country like Ireland is so absurd that I hardly think it is worth while wasting much time talking about it (hear, hear.) As far as I could make out from Mr. Robinson's scheme there would be confiscation, and confiscation he says would be a very good thing (laughter.) This confiscation would be in the proportion of £2. 19s. 6d. to Pat, the tenant, and of sixpence to the landlord. Now that seems to me to be very like proper confiscation (hear, hear and laughter.) I would like to know again, does Mr. Robinson only intend that his scheme shall apply to the present landlords, and if he intends that the miserable tenant shall remain in his present wretched condition for ever? Is he never to be anything more than he is, never to hope to rise above his present condition, to keep on grinding for ever, or is his hope to be that a genius, the very evil genius like that of Aladdin's lamp will one day appear to him, and he will be

able to say to the landlord, "The land is mine not yours; be off" (laughter). I am of course aware that the Irish tenants are now in a very bad condition; that if a man is not able to pay his £3 or so a year for his land he is turned out; such a man is no doubt in a very bad condition, and a helping hand ought to be offered to him, (hear hear); but I tell you that helping that man as a class will never improve the general condition of the country. I think that the Irish tenants have been kept down by being told that they are paupers, and that because they have nothing, that therefore they ought to steal something. The Irish tenant as an individual has been badly treated by those Land Acts by which he has been taught that there is no such thing as the sanctity of bargains, and until that accursed opinion is driven out from the legal books there is no hope for the country. (Applause.) Now Mr. Robinson spoke of secession. If total secession would be a bad thing, partial secession would be a partially bad thing. I would ask you in the first place, what is it that the present agitators want. Parnell has said that land purchased by the tenant is the only hope for Ireland, but his criticisms of the proposed Land Bill and the statements of other members of the Irish party make it abundantly clear that no alteration of laws, no concession of local government will satisfy the National League. Any concession will only be used as a standpoint from which to make further demands which would never cease till legislative independence is granted. Now I am not going to weary the meeting by discussing the precise meaning of this term, but I will merely remark that to my mind it conveys a tolerably accurate idea of what I believe the agitators are fighting for. We all know that in Great Britain various local boards have very large powers. Immense sums of money are raised and spent under the direction of local authorities, and there are multitudes of cases where if the central government is appealed to it will answer that the matter must be left to the decision of the local power or by whatever special name it may be called. Now a great many of these powers are given to Irish as well as to English public bodies and more might be granted if required. There is no reason why the construction of a gas work, or a railway in Ireland should not be left to the consideration of a board in Dublin instead of in Westminster, and under ordinary circumstance the management of the police of a district should be in the hands of the local powers. But it is a remarkable fact that no statesman even when he has proposed tremendous concession of power has ever done more than look forward to the time when the management of the police could be placed in the hands of the Irish themselves. But it is not the amount of power that the Irish agitators would look at so much as the kind of power. All the powers I have spoken of are delegated powers. Parliament in all cases remains supreme, and will if necessary interfere in local administration or take away local power altogether. This is what the Irish agitators of the present day will not have. If on almost all matters affecting Ireland Parliament were to say, you have free power to do what you like subject to your complying with certain conditions, they would refuse the boon no matter how reasonable the conditions were. They might accept and certainly as a temporary measure would accept permission to act exactly as they like with reference to certain specified matters, leaving other specific matter to be dealt with by the Imperial Parliament to which they could send members. To this extent and in this sense they might accept a limited legislative independence, but delegated power ever ranging over the whole sphere of politics they will never even make a show of accepting. Ireland for the Irish or rather for the National League, power in all Irish matters, is what they really demand, and it is not difficult to see that if this were

granted we should ere long have either civil war or Irish national independence.

Now who are the people who are asking for this? Some may answer it is the Irish people through their legal representatives in Parliament. If we believed that this really was the case the question would be a much more difficult one than it is. It might be, I will go further and say it would be, necessary to refuse their requests having regard to the stability of the Empire, but it would be necessary to treat the national demands of a free people with the greatest consideration, and to strive to the utmost to arrive at some compromise, but if the popular feeling is in favour of the National League where is the necessity for that body to exercise the terrorism and coercion with which we are now so conversant. Brutal and appalling as such atrocities as the Phoenix Park murder may be, one can understand men saying it was their way of striking at the tyrants, but why the houghing of cattle, the murdering of tenants, the boycotting of whole families because some of their members respected law and order, aye or even because they associated with law respecting citizens? Why the order that he should be shot in the legs because he paid his rent? Why the rule that unless a tenant joined a band of the League within a fortnight of its establishment he should not be allowed to join it, coupled with the inflexible law that all non-members should be treated as outcasts? We all know the reason and none know it better than the members of the League. (Applause.) It is that the sympathies of the bulk of the population are on the side of law and order. To people who desired to know who the Parnellite party were, to whom the agitators wanted the country to be handed over, Mr. Morrison gave the advice to read Mr. T. P. O'Connor's book, "The Parnell Movement," to show their motives, and after a lengthy review of the Crimes Bill, of which he said the first clause was only the same as ordinary law in Scotland, he concluded by saying that the present government was doing its best to restore law in Ireland while treating it fairly, and he asked the meeting to give their votes against the resolution. (Applause.)

MR. A. DALLAS who followed in the affirmative side in a clever address spiced with figures and opinions of eminent authorities on the subject, said in the course of his remarks; Mr. Chamberlain speaking at Islington in June 1885, said, "I do not believe that the great majority of Englishmen have the slightest conception of the system under which this free nation attempts to rule a sister country. It is a system which is founded on the bayonets of 30,000 soldiers encamped permanently as in a hostile country. It is a system as completely centralized and bureaucratic as that with which Russia governs Poland, as that which was common in Venice under the Austrian rule." We are compelled to admit, in spite of our boasted civilization that our government of Ireland has been a lamentable failure. Two policies are then open to us, one is to strengthen the existing system by increasing the severity of our rule, and the other by entrusting the Irish nation with a local legislation. For the moment party spirit and blind prejudice have drowned the voice of reason and of conscience, and England for the last time is pursuing the disastrous policy of Rehoboth with the same fatal prospect of success. Ireland has too long been the tempting battlefield of political parties at Westminster and the day is fast approaching when the consciences of the English people will be aroused, and despite of threats of pains and ruin justice will be done to Ireland and the conditions of life rendered more tolerable to all who exist in that narrow isle. It is in the full and certain hope of restoring peace to that distracted country by doing justice to her national

aspirations we ask you to accept this resolution. Unless all records of history are false and our experiences of human gratitude go for naught, Ireland will be won to the side of law and order, not by harsh and vindictive treatment, but by the application of those sound principles of government, which have done more than anything else to in-shrine in the hearts of our great colonies their deep affection for the mother country. England by the side of a contented Ireland would present to the civilized world an unbroken front of peace, union and concord; and then not in name only but in reality shall we call our Great Empire, the United Kingdom of Great Britain and Ireland. (Applause.)

Mr. DRUMMOND HAY took exception to Mr. Robinson quoting Gladstone as an authority in Irish affairs. (Mr. Robinson—I never mentioned Mr. Gladstone's name at all [applause.]) He denied that Mr. Gladstone had any fixed opinions or that he was any authority on the subject (hear, hear.) He denied that the whole Irish people wanted Home Rule and said that it was only demanded by the ignorant people led by a few demagogues. (Cries of oh, oh.) He would be sorry to think that such persons were genuine representatives of the whole Irish people (hear, hear.) They were no more representative than were the sailors of a certain notorious ship here, representative of the mass of hard working honest seamen. He was glad that Mr. Morrison had demolished so effectively the whole of Mr. Robinson's absurd scheme, of a parliament in catholic Dublin holding hostages of the protestant people, and a protestant parliament in Belfast holding as hostages the catholics in Ulster. If it would not be a case of the Kilkenny cats he did not know what would be (laughter.) The Southern States had in a similar manner to Ireland wanted to separate from the Northern, which would not allow them. He quoted Mr. Parnell's famous Chicago speech in which he said that if he once got an independent legislature, he would soon have separation from England altogether, and concluded by expressing a hope in the wisdom and energy of the present leaders in parliament to solve the question finally. (Applause.)

Mr. BUCHANAN pointed out the difference of the law in Scotland by which an accused can "run his letters" and the power of changing the venue as proposed by the first clause of the Coercion Act. He thought that nothing could be more preposterous or ridiculous than Mr. D. Hay's assertion that it was only a few Irishmen who wanted Home Rule (applause.) He asked how could eighty-four members of parliament possibly represent less people than did twenty-two (applause.) He strongly supported Mr. Robinson's resolution (applause.)

Dr. LALCACA also supported the affirmative side. He had heard a good many hard things said about the man who was called the leader of the agitators, but he considered that he was a patriot, and respected such men as Mr. Parnell, although some people ran them down (hear, hear and "no no.") He did not believe that if legislative independence were granted to Ireland there would be any more likelihood of civil war than there was now, and he contended that Ireland paid more than her proportion of the taxation of the Empire. She should pay only 3 millions instead of 7 millions. (Hear, hear.) He asked if a farmer was not able to make enough money to pay for his food what was he to do but blame the contract. He trusted to the generous sympathy of England recognizing Irish rights in time, and in concluding mentioned what he considered was the most important fact in connection with Irish discontent, namely, that the people of England, Scotland and Wales had the laws of their own making, and were satisfied, while Ireland had her laws forced upon her. (Applause, and counter demonstrations.)

Mr. ALLEN in supporting the negative said that he quite believed Mr. Robinson's extraordinary statement that with legislative independence in Ireland the Orangemen would soon cease to exist. He would say they would, and very soon (laughter.)

Mr. MORRISON then summed up and was followed by Mr. Robinson.

The resolution was then put to the vote and was declared lost, but not by a big majority.

The CHAIRMAN—That settles it, Shanghai says Ireland is not to have Home Rule (laughter and applause.)

The proceeding terminated.

The annual general meeting of the members of this Society took place on Wednesday night in the Library of the China Branch of the Royal Asiatic Society, General Kennedy in the chair. There was a large attendance.

The Hon. Sec. (Mr. H. T. Wade) having read the notice calling the meeting, the minutes of the proceedings of the 30th June last were confirmed.

The CHAIRMAN—This brings us, gentlemen, to the business before us to-night, which is to receive the report of the old Committee and to adopt or reject it. The report has been in the hands of the members of the Society for sometime, and I know that you will bear me out that it is extremely gratifying (applause). By that report you will see that one year ago the Shanghai Literary and Debating Society had only 83 members; to-day we have on our roll 184. (Applause.) Twelve months ago the balance to the credit of this Society was \$554.28; to-day we have \$1,282.74. The Society, as the Committee say in their report, is now an established institution in Shanghai, and I know that you will all join me in the hope that it has begun a career of usefulness to the community, and credit to itself, which will go on increasing as the years of the Society continue (hear, hear.) It is certainly very gratifying to take up the report, and to read of the proceedings since last June, of the numbers of the debates held and papers submitted, and of the large attendance which has characterized the proceedings of the Society. I know that you will join with me in expressing the hope that the Society will continue to increase its members, and be mutually beneficial to all of us. It is essential for the success of debating societies that the debates should be participated in very generally. The object of a debating society is to encourage confidence in speaking amongst its members, and to encourage them also to acquire, in very limited time, facility of thought and correct expression. It is also necessary that the debates should not be confined to a few members, but that young persons, and others who by their avocations are not accustomed to speak in public, should be encouraged to get up and speak, and for this it is well to have as many closed debates as possible to allow these members to participate in them. Then again we have had a good many smoking concerts, but I would like to have seen more musical and other talent brought out in this way, for it is important that every member should be made to take an interest in some way in such proceedings. I hope that some gentleman who has had experience in debating societies at home, may be induced, during the year to deliver an address upon debating societies, and the manner in which they should be conducted. It is all important that in a debating society the members should address themselves closely to the question under discussion; and in summing up the gentleman leading the affirmative should be obliged to answer the arguments put forward by the speaker summing up for the negative side of the question. (Hear, hear.) I will not, gentlemen, detain you longer, but these few cursory remarks have occurred to me. I hope that you all will continue to take a deep interest in the Shanghai Literary and Debating Society, and by your attendance show that you do

take an interest in it, and also that every member, young and old, of this Society will get upon his feet and take part in the debates. For it is wonderful to find what a degree of confidence you will feel after a little, once you have got upon your feet and address yourself to the motion under discussion. I am sorry to announce that three old members have announced to us their intention of not taking part on the Committee of the Society again this year. They have been three of our mainstays, and as President of the Society feel the greatest regret at their determination. They are Messrs. Wainwright, Latham, and R. M. Campbell. We all know and are grateful for what they have done for the Society; and would you believe it that our Honorary Secretary who never shirked any duty before, wrote to me and said that that he felt it was his duty to resign (cries of oh, oh, and no, no!) But we will not let him do so. (Applause.)

Mr. C. THORNE, in moving the adoption of the report, paid a tribute to the zeal and ability of the President and Hon. Secretary to whose enthusiasm the Society was greatly indebted for its success. The thanks of the Society should also be accorded to the gentlemen who during the past session read papers at the meetings.

Mr. WINGROVE seconded the motion, which was unanimously carried.

The CHAIRMAN said that the next business was the election of a Committee. The following gentlemen were elected to serve for the ensuing year:—Messrs. W. Bright, T. Brown, John Fryer, F. H. Haskell, R. A. Jamieson, M.A., M.D., J. D. Kennedy, A. P. MacGregor, R. D. Starkey, H. T. Wade, and Rev. H. C. Hodges, M.A.

This terminated the general business.

The PRESIDENT then introduced the Rev. Mr. Partridge, who read a most amusing and witty paper on the zoology of the New York's streets.

COMMITTEE'S ANNUAL REPORT, 1886-87.

It is very gratifying to the Committee to be able to submit to Members a Report so favourable as the present on the working of the Society for the past twelve months.

The balance at credit of the Society shown in the last balance sheet was \$554.28. That amount, after discharge of all known liabilities, has increased to the satisfactory sum of \$1,282.74, as exhibited in the Honorary Treasurer's Statement of Accounts submitted herewith.

While there have been comparatively few resignations, and these only from the ordinary causes of home-going, etc., there has been a remarkable influx of new Members, the actual number on the Members' List being 184, as against 83 this time last year. In fact, the Society may now reasonably lay claim to have become a recognised institution of Shanghai.

Since the last Report the Society's Meetings have been 15 in number, namely:—

30th June.—The Half-yearly General Meeting, followed by a Smoking Concert.

16th September.—A Smoking Concert, inaugurating the New Session.

14th October.—Annual Concert in the Masonic Hall.

29th October.—Debate—"That it is desirable for this Society to retain Religious Questions among the Subjects eligible for Discussion."—Affirmative: Mr. J. Fryer. Negative: Ven. Archdeacon Moule, B.D.

3rd December.—Debate—"That all Actions for Breach of Promise of Marriage should be abolished."—Affirmative: Mr. H. T. Wade. Negative: Mr. T. Latham.

13th December.—Address on "Social Reforms," by Mrs. Leavitt.

15th December.—Paper on "Conscience," by Mr. B. R. Grayston, followed by a discussion.

23rd December.—Smoking Concert.

1887.

2nd February.—Smoking Concert.
9th February.—Open Debate in the Masonic Hall—"That the Total Abstinence Movement as at present advocated in England and America is prejudicial to the best interests of Society."—Affirmative: Rev. S. C. Partridge, B.A. Negative: Mr. J. Fryer.

31st March.—Open Debate in the Masonic Hall.—“That the Federation of the British Empire with a Supreme Representative Parliament is expedient.”—Affirmative: R. A. Jamieson, M.A., M.D. Negative: Mr. W. V. Drummond.

13th April.—Lecture (in the Temperance Hall) on “Chinese Ideas of Morality” (with magic-lantern illustrations), by Mr. John Fryer.

16th April.—An Address on “Daniel Webster: the Lawyer, Advocate, Statesman, and Orator,” by General J. D. Kennedy, the President of the Society; followed by a Debate.—“That Socialism as at present advocated is inimical to the best interests of Society and Government.” Affirmative: Mr. Drummond Hay, Negative: Mr. E. A. Probst.

26th May.—Open Debate.—“That Legislative Independence ought to be conceded to Ireland.”—Affirmative: Mr. Ed. Robinson. Negative: Mr. G. Jas. Morrison.

1st June.—Annual General Meeting; followed by a Paper of “The Street Zoology of New York,” by Rev. S. C. Partridge, B.A. The number of open Meetings, which have invariably been very fully attended, has been 7. It is proposed to close the Session with a Smoking Concert (open, by invitation, to the Friends of Members) to be held on or about the 15th inst.

Nearly three years ago the attempt was made, with some slight measure of success, to establish sections for the purpose of—

(a) Reading the Works of Shakespeare and other Standard Plays.

(a) Practising Vocal and Instrumental Music.

The recent very large addition to the ranks of Members affords reason for the hope that these proposals may in the near future, be successfully carried out.

To those who have taken part in the Debates, or who have been good enough to read Papers or deliver Lectures, or who have in other ways endeavoured to practically forward the interests of the Society, the thanks not only of the Committee but of every individual Member are indisputably due. Nevertheless, in spite of the greatly increased numerical strength of the Society, the number of active workers is still comparatively small; and while giving due acknowledgment to the fact that during the past year there has been more disposition to assist in the furtherance of the Society's objects, the Committee would again emphasize the hope of a warmer and heartier co-operation in the future.

H. T. WADE,
Hon. Secretary.

Shanghai, 1st June, 1887.

Statement of Accounts; from 1st July, 1886 to 30th May, 1887:—

INCOME.	
1886/87.	
To Balance as per last Account say a 73 Tls.	
376.80	\$ 516.16
53 Subscriptions a \$2.50 each	132.50
123 „ 5.00 „	615.00
90 Entrance Fees, 5.00 „	450.00
Interest a 73 Tls. 3.04	4.32
Amount due Honorary Treasurer	21.78
	\$1,739.64
1887.	
To Balance Tls. 682.20 a 73.....	\$934.52
Outstanding Subscriptions and Entrance Fees (now in course of collection)	370.00
	1,304.52
Less amount due Hon. Treasurer, as above.....	21.78
Total Assets	\$1,282.74

EXPENDITURE.	
By Stationary, Printing, etc.	\$ 141.10
Advertisements and Expresses	118 09
Rent, Gas, Heating, Attendance, etc.; R.A.S. Room from Oct., 1886 to June, 1887	\$50.00
Masonic Hall	91.00
Temperance Hall	11.75
	152.75
Police	11.00
Pianoforte and Furniture Hire	153.15
Refreshments	151.81
Hire of Plants and Cost of Flowers	29.00
Professional Musical Attendance	31.11
Commission paid to Shroff	10.44
Loss by Exchange	2.78
Balance with the Hongkong and Shanghai Banking Corporation, as per Pass Book, say a 73, Tls. 682.20.....	934.52
	\$1,739.64

E. & O. E.
FRANCIS H. HASKELL,
Hon. Treasurer.

Shanghai, 30th May, 1887.

Audited with Vouchers and found correct;
H. J. LIBBY.

THE CHINA MUTUAL SHIPPERS STEAM NAVIGATION CO., LIMITED.

At the annual meeting of this Company, held in London on the 18th April, the chairman, Mr. Albert Deacon, referred in the course of his speech to the “Conference” negotiations and their result in these terms:—I regret to say we are no longer able to tell you in those happy and familiar words of Her Majesty, “that our relations with all the great Powers continue upon a friendly footing.” On the contrary, these relations in respect to that association known to you all as the Conference, have been strained to breaking point, and we have been compelled to withdraw from our working arrangement with it, or, perhaps, it would be more correct to say, we have found ourselves unable to obtain a renewal of these arrangements. With every desire for peace, and to work in harmony with our neighbours, a remark which applies equally to the past, the present, and the future, we found the terms, the only terms offered to us, such as, in our opinion, rendered their acceptance impossible, and, after giving our most patient and careful consideration to the whole question as affecting alike the present and future interests of this company, these terms were rejected by the unanimous vote of the board. In speaking of the “great powers” just now, I desire specially to except from this category the Peninsular and Oriental Company, who, we have reason to believe, have held themselves entirely aloof from all interference in this matter; indeed, we most willingly pay tribute to the broad and enlightened spirit which animates the policy, and guides the administration, of that truly great maritime power. From the day this company was started down to the present time, and in spite even of such occasional—I will not say rivalry—but rather clashing of interests as can possibly exist between bodies so widely separated by their relative magnitudes, the Peninsular and Oriental Company have ever extended to us the most friendly and generous consideration. The names of Mr. Sutherland, their chairman, and of Mr. Barnes, a managing director, have long been household words at our board and I am sure there is not one of us present to-day, whether he be seated on this side of the table or on that, who would not regard as an absolute calamity any serious disagreement with such old and tried friends. Well, gentlemen, with negotiations coming to an end, we felt it to be our first, our imperative, duty to guard the interests of our friends by taking care that nothing should be allowed to interfere with their undoubted right of enjoying, without fear of pain or penalty, a full and regular supply of high class tonnage throughout the whole season—and, having been unable to obtain from the Conference any guarantee, indeed any expression to warrant the hope, that those of us who would willingly have continued to give a good share of our business to their steamers, would be permitted to do so upon equal terms, as regards returns, with their other friends. The obvious necessity of self-defence was enforced upon us, and I have now the satisfaction to inform you that, after well-considered negotiations, we have entered into an agreement with our friends Messrs. Gellatly, Hankey, Sewell, and Co., so well known, and so well liked, in our trade, whereby in future the “Mutual” and “Mogul” lines, with such additional steamers as may from time to time be found necessary, or desirable, will run as one line in joint and mutual support of each other, alike outwards and homewards. And without, for obvious reasons, enlarging here upon this part of my subject I will simply say that as we are all partners, and as we have no secrets from our partners, any one of you desiring further information will readily obtain it by doing our managing director the honour of paying him a visit.—*London and China Express.*

CHARTERED MERCANTILE BANK OF INDIA, LONDON, AND CHINA.

The twenty-ninth annual general meeting of shareholders was held on Tuesday, the 19th April, at the banking-house, 63, Old Broad-street; Mr. J. N. Bullen, the chairman of the bank, presiding.

The CHAIRMAN said—Gentlemen, excepting in respect of one or two items I need not take up your time with any remarks on the figures of the general balance-sheet. The deposits are, as you will see, on the whole about the same as in June last. Those payable at fixed periods are somewhat smaller. This falling off in the fixed deposits arises from our having reduced the interest which we allow on such deposits and from this reason our next accounts may be expected to show a still further falling off. The note issue shows a satisfactory increase. There is some increase, you will notice, in our investment in Government and other stocks. This increase was made last summer, when we were over-supplied with money, which, owing to the low rates of interest then ruling, we could not otherwise employ to advantage. On these securities there was on the 31st December, when the accounts were closed, an apparent loss of about £9,000, the market value having declined owing to the 5 per cent. bank rate and to political uneasiness. But this loss, though we had to provide for it in making up our accounts, will probably, in a great measure, be recouped, as the securities were not sold, and they have since risen in value. Passing now to the profit and loss accounts, the bad result of the half-year has been due in part, as I have explained, to the writing down of our investments by about £9,000, but mainly to unprofitable exchange workings at some of our branches. It would serve no useful purpose to go into any lengthened explanation of these losses. No doubt there were errors of judgment; but with exchange fluctuating so violently it would be surprising if mistakes had not been made. Between July and December the price of bar silver fluctuated more than 4d. per oz., and Council drafts from 1s. 4 3/16d. to 1s. 5 1/2d. per rupee, equal, in both cases, to about 9 per cent.—and these fluctuations did not take the form of a steady fall and subsequent rise, but were jerky and spasmodic, rising or falling without apparent reason, impossible either to forecast or to follow, and affording no safe basis on which exchange business could be conducted. With such wide fluctuations it is not difficult to understand that dealings in exchange were liable to result in losses, and this was unfortunately the case at some of our branches. This is the explanation of the bad results of the half-year. We hope and believe that this result will prove to be exceptional, and that we shall have a much more satisfactory account to lay before you next October. As regards the general position of the bank, excepting that our capital is abroad, valued in our accounts at par, as I shall presently refer to, there is nothing to cause us anxiety. We have no lock-up of any importance, nor have we, as far as we know, any serious bad debts threatening or impending. Ample provision has, we believe, been made for all known bad and doubtful debts, and, excepting our capital, every item in our accounts has been written down to gold value. It is no doubt unsatisfactory that we have had to take £25,000 from the reserve to meet losses. But considering that we added to the reserve out of profits in the three years 1883-5 no less than £105,000 and considering also the disadvantages which in the case of a Bank attend the non-payment of a dividend, we have thought it more in the interest of the shareholders to pay a reduced dividend, and we trust that our action will have the approval of the shareholders. It will be our duty to restore to the reserve fund as quickly as possible the sum thus withdrawn, and I trust the result of the current half-year will enable us to do this. I have alluded to the

circumstance that our capital is abroad valued at par. It is so stated on the face of our accounts, and I have also on previous occasions stated it from this Chair. But, before concluding my remarks, I wish again to call attention to this, as we are anxious that every shareholder should clearly understand what the position is in regard to this matter. Our capital is now, where it has been since the establishment of the bank, abroad in the East. It was remitted out when the exchange was at par, that is 2s. per rupee or thereabouts, and it has always since remained in the East and been valued in our accounts at par even when, as was the case some years ago, the rupee was worth a good deal more than 2s. Now that the value of silver as expressed in gold, has depreciated, the gold value of our capital thus fixed abroad is less than the £750,000 at which it stands in our books; and, therefore, if it was necessary to bring the capital home this could only be done at considerable loss. But so long as the bank is a going concern the necessity for bringing the capital home does not arise. The proper place for the location of our capital is where our business is principally carried on—i.e., in the East, and where also it can be most profitably employed. For instance, the rates of the Presidency banks in India being at present 9 and 10 per cent., our capital employed in India is earning these high rates, whilst in London, as you are aware, money cannot be employed at $1\frac{1}{2}$ per cent. Of course there is this risk in keeping our capital abroad, that the value of silver as measured in gold may still further decline, in other words the rupee may be still further depreciated in relation to gold. But, on the other hand, circumstances may arise to arrest the further appreciation of gold and give greater stability to silver, or even lead to a recovery in its value. In any case, however, it seems to us that this is a risk which must be run, and the only way of providing for it is by that which for some time we have been endeavouring to effect, the building up of our reserve fund. We are not the less impressed with the necessity of doing this that under stress of circumstances which we trust will prove to be exceptional we have had to take money from that fund on this occasion. Gentlemen, these are all the remarks I have to make on this occasion, and I now beg to move that the report of the directors and balance-sheet and statement of accounts, as now presented, be received and adopted.

Mr. J. MURRAY ROBERTSON—I beg to second that.

Mr. RICHARDSON said he thought the directors and managers had done their best, but they had great difficulties to contend with. The margin of profit upon exchange operations was comparatively small, and no doubt there was a strong temptation for managers to enter into other operations with the view of making good profits in the interests of the bank. He suggested that a bank of this kind should adhere to the business of exchange operations, and not enter into business which might turn out well or might not turn out well. The bank seemed to be in a satisfactory position, and it had one feature in its favour, which was that the Bank rate in the London market was $2\frac{1}{2}$ per cent., and he believed they would have an easy money market for some months to come. He hoped before long they would return, if not to 10 per cent., at any rate to 7 or 8 per cent., without entrenching upon the reserve fund.

Mr. S. MONTAGU, M.P., said no doubt they must all deplore that the past half-year had somewhat checked the prosperity of the bank; he said "checked," because he was sure it was a check and nothing more, and he hoped that in the current half-year they would do better. The chairman had referred to the depreciation of the securities of the bank; but probably by the end of the coming June they

would find that the securities would stand at a price which would recoup any temporary loss. One great danger which arose from banking was from trusting people with over-credit, but that was not the case with this bank, because the chairman had stated that there were no or few bad debts. Therefore, no doubt, the loss had arisen from the managers taking a pessimist view of the exchanges. There was no doubt that the capital of the bank should be placed where the business was transacted, and they need not fear any fluctuations of the value of the rupee so long as the reserve and the deposits were kept here. Without going into the silver question, he would simply remark that it was in the interest of all parties that there should be a fixed ratio between gold and silver. It would be to the advantage of all banks like this if they had good material to work upon, to do a current business with margin, and not do business for the rise and fall.

Mr. JOHN SCIBB drew attention to some of the items in the accounts, and referred to the falling off in the gross profits of the past year as compared with the preceding year. He did not approve of the way in which the accounts were rendered; he thought the accounts should show what had been written off for bad and doubtful debts.

The CHAIRMAN: There is no concealment upon that or any other point; we have written off for bad debts between £4,500 and £5,000.

A SHAREHOLDER said that was a moderate amount.

Mr. E. H. LUSHINGTON said he considered the amount of bad debts was small. On previous occasions they had seen how this bank had risen out of its difficulties. It was only a few years ago when some of the shareholders were proposing that this bank should be amalgamated with an institution which had since become bankrupt and failed; but the Chartered Mercantile had been steadily improving since then, and had now £105,000 of reserve; and though undoubtedly it had lost money, yet it had lost it not from imprudent trade, but from anxiety in dealing with a matter of exchange—a matter which involved many persons in difficulties; and even the Government of India, with all its financial power, had not been able to deal with the question of exchange properly. In all undertakings of this kind they must expect fluctuations, and so long as there was no imprudent lending of money he thought the shareholders ought to extend their confidence to the directors. He supported the adoption of the report.

Mr. MARSDEN commented on one or two points of the report. He said the assets were represented as equal to the liabilities, but he considered they made a mistake in placing the capital at £750,000 when, being abroad, it was not worth more than £570,000.

The CHAIRMAN said he was sorry Mr. Marsden made the remarks he did, because it led to the inference that the accounts were not properly made up, but he challenged Mr. Marsden to say that there was anything in the accounts which in any way savoured of a desire for concealment. The accounts were made up at 2s. per rupee, and everything had to be adjusted to that exchange. As to the managers abroad, and their mistakes, he could only say that the directors were perfectly willing to take all the responsibility which attached to them, but it was impossible for directors sitting in London to absolutely control every operation in the East. The board had always steadily discouraged speculation on the part of the managers abroad, and had always instructed them to "work short," to use a cant phrase; but no doubt the managers, once or twice, had got into balances larger than the directors approved of, and the oscillations were so violent, and so impossible to forecast, that when an operation of that kind was

built up it was not easy to reverse the operation. He did not quite agree with Mr. Richardson that silver was likely to be much in excess: at present the production of silver was in excess of the demand; but he looked to a larger export trade from India, and, if it expanded, that country might absorb a much larger amount than at present. He regretted that the accounts were not more favourable; but the directors had done everything they could. They had not encouraged speculation; their instructions to the managers had been to avoid speculation, and confine their operations within moderate limits. (Hear, hear.) He would merely say he held the position he did out of a feeling of loyalty to the bank—(hear, hear)—but if the shareholders would release him he would be glad to be so released. (No. no.)

The resolution for the adoption of the report and accounts was then put and carried.

The retiring Directors and auditors were re-elected, Mr. Yule elected to a seat on the board, and the usual votes passed.—*Money Market Review.*

THE CHARTERED BANK OF INDIA, AUSTRALIA, AND CHINA.

The thirty-third ordinary general meeting of shareholders was held on Wednesday, 20th April, at the Cannon-street Hotel; Mr. William Paterson in the chair.

The notice calling the meeting was read by Mr. Wm. Chas. Mullins, the secretary.

The following is an extract from the report of the directors:—"The general balance-sheet and profit and loss account to 31st December, 1886, now submitted, show that the net profits for the year, together with £7,933 16s. 11d. brought forward, amount to £79,124. 12s. 8d., and that after providing for bad and doubtful debts, and deducting the interim dividend which was paid in October last, the present balance is £34,740. 17s. 10d., out of which the directors propose to declare a dividend for the second half of the year at the rate of 7 per cent. per annum, free of income-tax, which will leave a balance of £6,740. 17s. 10d. to be carried forward. The directors deeply regret having to announce the recent death of their esteemed colleague, Mr. Ludwig Wiese, who, as a member of the board, for many years gave unremitting attention to the interests of the bank."

The CHAIRMAN said—Gentlemen, it is with feelings of very deep regret that I commence our proceedings by mentioning the sad loss the bank has recently sustained by the death of our valued colleague, Mr. Ludwig Wiese, a gentleman of great experience and sound judgment, who could not fail to be esteemed in any circle, and who thoroughly identified himself with the welfare and interests of this bank for a period of sixteen years. I believe he was well known to many of you, and I feel you will readily echo our sentiments respecting him. (Hear, hear.) Business generally, as you are aware, during the past year has not been going on more satisfactorily than for several previous years, and I am sorry to tell you that our troubles with regard to currency have not been materially lightened, although, as you know, we placed in our books in sterling at a great sacrifice and loss the capital employed at our agencies. While such uncertainty as regards the relative value of gold and silver exists, you will readily understand that the only prudent course we can pursue is to keep our silver engagements within as narrow a compass as possible consistent with the requirements of our branches; and under such harassing circumstances I think you will admit that the result of the year's operations is most creditable to our chief manager and our local managers generally. (Hear, hear.) The system of forward contracts for bills of exchange of which you know something, has always been looked upon by us with aversion, and I can only say we have

done, and will do, everything in our power to discourage it. It is very trying for our managers at home and abroad that they should be daily dealing in silver, and at the same time have to be considering what its probable value will be in gold. The Parliamentary inquiry on this subject which was arranged or resolved upon when we last met does not seem to have made much progress; but I see by the papers this morning that a new Chairman has been appointed, Lord Hershell, a most able man, and I hope the proceedings will be expedited. The continued uncertain and unsettled state of affairs acts prejudicially not only as regards India, but also upon the trade of this country with other silver-using nations, which, taken collectively, embraces such a very large share of our whole exports and imports, not to mention the investments in railways, loans, and other undertakings of various descriptions to an enormous amount. With regard to the accounts, I do not think it is necessary for me to make any remarks, but I may mention that they are made up as usual at the current exchange and actual prices of the day. (Hear, hear.) I shall be glad to answer any questions with reference to them. I move the first resolution:—That the report now presented together with the balance-sheet and profit and loss account, be approved and adopted.

Mr. WM. MACNAUGHTAN: I have much pleasure in seconding the resolution which our chairman has proposed to you. I would add my congratulations to what has fallen from him regarding the successful result of the past twelve months' operations in a period of remarkable difficulty which must have been very perplexing to our managers. It is highly creditable to them to have kept us free from loss and brought us this result. We are very much indebted to them, and especially our hearty thanks are due to Mr. Gwyther, our manager.

Mr. JAMES DRAKE—Gentlemen, I should like to express, as a considerable shareholder, the satisfaction which I personally feel, and no doubt every gentleman present feels, at the result produced before us to-day. I think we have every reason to congratulate ourselves upon it. The great silver difficulty is still to the fore we all regret to know, and the fact that we have been enabled to receive our usual dividend upon this occasion shows undoubtedly the great care and caution which have been exercised by our esteemed manager, Mr. Gwyther, and the staff both at home and abroad. (Hear, hear.) We may hope for better things in the future when our foreign trade begins to assume its former condition, and the question of the relative values of silver and gold has been settled.

The Report was then adopted, the proposed dividend carried, the retiring Directors and Auditors re-elected and the usual complimentary resolutions passed.—*Money Market Review*, 23rd April, 1887.

Amusements.

CRICKET.

What may be properly termed the first important match of the season was played on the S.C.C. ground on Saturday afternoon between eleven players who had been resident in China under five years, and eleven who had been over five years. There was a good muster of visitors and the weather, which in the morning had looked bad, cleared up and was all that could be desired. The Oldsters gained the toss, and decided to go in, sending Messrs. H. T. Wade and T. Latham to the wickets against Messrs. St. Croix and Ross's bowling. The playing of these batsman showed a decided improvement in the match of Saturday. Mr. Latham had thrown off that stiffness remarked on a prior occasion, and Mr. Wade displayed a greater amount of energy, and decision in

striking the balls sent him. The bowlers had everything in their favour the ground being slow owing to the continual rain of the two days previous. Mr. Wade was bowled and caught by Mr. St. Croix, after having scored six. The catch was a very difficult one and Mr. St. Croix deserved all the applause accorded to him on the occasion. Mr. Wade was followed by Mr. E. Tomlin, and it was not until Mr. Latham had made a neat score of 15 that Mr. St. Croix managed to separate them by putting a ball into Mr. Latham's wicket. Mr. Dobson then joined Mr. Tomlin. Mr. Probst refused in a very decided manner a catch sent him by Mr. Dobson, and was therefore ironically cheered by the onlookers, but the very next ball sent by Ross was the cause of Dobson's downfall, he sending the ball straight into the hands of Mr. Moule who, although the catch was a rather difficult one, did not let it slip through his fingers. Mr. Dobson added eight to the score. Mr. A. E. Reynell followed Dobson and after just breaking his duck, was bowled by St. Croix, at the second ball. Mr. F. B. Aubert followed by Mr. Ross after making a capital score of 25 and was caught. Mr. Aubert's play throughout was sure and scientific, and showed a decided improvement in every way. The play of Mr. Tomlin was all that could be desired, and should his play this season continue as he has begun, he will have regained all the old prestige which he lost during the last season. His form at the wicket is decidedly that of a cricketer, but he unfortunately hit his wicket after having made the capital score of 25. Mr. J. Baird then went in. We had hoped to see this gentleman make a grand exhibition of batting, but our hopes were dashed to the ground, for after making a score of ten he was caught by a substitute, and a Chinaman! and splendidly caught too. We were very much surprised to see Mr. Moule stopping the ball with his feet, during the playing of Mr. Baird and Aubert. Such a proceeding on his part cannot be deemed excusable, and were such a practice exhibited at Cambridge it would bring down upon him the combined wrath of cricketers and coaches at that seat of learning and athletics. Mr. Lamond followed Mr. Baird and after scoring one was bowled and caught by Mr. St. Croix. Mr. S. Reynell then essayed a performance with the bat, but only managed to score two, being bowled by Mr. St. Croix. Mr. Hearn succeeded Mr. Aubert and just broke his duck when he was caught by Mr. Wickham by Ross. He was followed by Mr. A. E. Jones who brought his bat out, without having a chance of making anything. The bowling was poor, Mr. Ross's, especially, scarcely any of his balls being on wicket and we were surprised that the innings ended as it did with so few runs. After a short interval the youngsters sent in Messrs. A. P. Wood and A. Ross opposed to the bowling of Messrs. Baird and Latham. The bowling of Mr. Latham was excellent. He got fair on the wicket with his second ball and continued to do so, until he had tired himself out. Out of seven overs three were maidens and only five runs were made in the remaining four. He was succeeded by Mr. Dobson. Mr. A. P. Wood's play was excellent, he had a splendid innings during which he made 2-4s, 5-3s, 3-2s, and 8 singles, making a total of 37 runs, his colleague Mr. Ross during the same time had run up a fine score of 40. Mr. Wood was bowled Mr. Wade and caught by Mr. Baird in capital style. The play and fielding during this time was very good, which can be seen from the fact that Messrs. Ross and Wood had held their wickets up to this period for more than an hour. Mr. Ross was joined by Mr. A. E. Moule, but did not keep company with him long the former being splendidly caught out by Mr. Baird, from Mr. Wade's bowling at forward point, without adding anything more to his score of forty. He was received with

applause on his return to the pavilion. The play of both Messrs. Ross and Wood cannot be too highly spoken of, it was careful and steady to a degree, not a careless stroke being made, and they were most deservedly cheered on their return to the Pavilion. Mr. F. A. St. Croix followed Mr. Ross.

During the innings of Messrs. St. Croix and Moule the score of 103 had been attained, their being only 2 wickets down. The youngsters therefore standing the winners with eight wickets to go down. The time being about 15 minutes to 6.

Mr. Moule after having scored 29 runs was clean bowled by Baird who had resumed bowling. Mr. F. J. Abbott then joined Mr. St. Croix at the wickets. Mr. St. Croix sent his second ball straight into Aubert's hand, but it must have had an awful screw on for he was unable to hold it.

Messrs. St. Croix with a score of 34 and Mr. F. J. Abbott with 17, neither out were the last to bat making the total reach 164 runs. The youngsters thereby winning easily by 64 runs and 7 wickets.

The following are the scores:—

OVER FIVE YEARS.

Wade, c and b. St. Croix	6
Latham, b. St. Croix	15
Tomlin, hit wicket b. St. Croix	23
Dobson, c. Moule b. Ross	8
A. E. Reynell, b. St. Croix	1
Aubert, c. and b. Ross	25
Baird, c. sub. b. St. Croix	10
Lamond, c. and b. St. Croix	1
S. Reynell, b. St. Croix	2
Jones, not out	0
Hearn, c. Wickham, b. Ross	1
Extras, b. 5; l. b. 1	6
	100

Runs at the fall of each wicket:—

1	2	3	4	5	6	7	8	9	10
12	27	47	49	56	83	92	99	99	100

ANALYSIS OF BOWLING.

	Balls.	Runs.	Maidens.	Wickets.	Wides.	No Balls.
Ross	91	42	1	3	0	0
St. Croix	95	52	2	7	0	0

UNDER FIVE YEARS.

Wood, c. Baird, b. Wade	37
Ross, c. Baird, b. Wade	40
Moule, b. Baird	29
St. Croix, not out	34
Abbott, not out	34
Lee, did not bat	17
Wickham, did not bat	—
at all, "	—
Probst, "	—
Shewell, "	—
S. Smith, "	—
Extras, b. 1, l. b. 3, w. 3	7
	164

Runs at the fall of each wicket:—

1	2	3	4	5	6	7	8	9	10
74	79	127							

ANALYSIS OF BOWLING.

	Balls.	Runs.	Maidens.	Wickets.	Wides.	No Balls.
Baird	95	53	3	1	0	0
Latham	46	8	3	0	0	0
Dobson	39	27	0	0	0	0
Wade	85	50	2	2	0	0
Tomlin	15	10	0	0	1	0
A. E. Reynell	20	9	0	0	1	0

SHANGHAI ROWING CLUB.

There was only a moderate attendance of members and the public at the apology for a Spring Regatta which was all the Committee, after unparalleled exertions, could manage to compass on the Soochow Creek yesterday. The tide was low and there was a good breeze blowing up against the stream in the straight. It was a mile race, but in order to avoid the bend opposite Dr. Winn's garden, the start was fixed at the 1½ mile post and the finish was made at the end of the rails on the Markham Road, so that there was only one bend, and that early in the race, with a comparatively straight run in. Two fours were entered, the following being the crews:—

Yellow & Black—1. Blue—2.

Bow. P. Borkowsky.	Bow. C. W. Ure.
2 H. W. G. Hayter.	2 W. Ebbs.
3 A. Korff.	3 C. Moller.
Stroke R. M. Campbell.	Stroke A. G. Harwood
Cox. W. D. Little.	Cox. J. Hall.

Yellow and Black won the toss, and of course took the Hongkew side. Captain

Croal officiated as starter, and one steam-launch was supposed to accompany the race, but as the depth from her water-line to the bottom of her keel was greater than from the bottom of the creek to the water-level for at least a third of the distance, the eager occupants, who thought they had secured with their passages on her the certainty of an excellent view of the struggle, were considerably disappointed. They saw the boats start some two hundred yards ahead of them, while they were occupied in a long and laborious endeavour to turn round, and they scraped over the mud and heard in the far distance the shouts which greeted the winners, and arrived some minutes after the crews had disembarked. The race itself, though Blue struggled gamely on the outside, was somewhat hollow. Yellow and Black took the lead from the start, swept round the first corner ahead, and came in comparatively easy winners with a length of daylight between the boats. Mr. Cheetham was the Judge, and that was the end of the Spring Regatta.

Miscellaneous.

IMPRESSIONS OF HANKOW.

BY A NEW ARRIVAL.

Just at present it pours nearly all day every day; but far from being at all warm, we cram on all the warm clothing we can, and shiver over fires. Nevertheless in spite of absolutely leaden skies, and never a glimpse of sunshine, the coolies and the "20 years here, and not speak a word of the language" men wear sun hats, and pretend to get ill from the glare, when anyone fresh from England would certainly say it was the damp. The floods must be advancing on what always seems to me like the beleaguered city, when I go out on the plain outside, and look back at the city wall with its dark water line clearly marked all round close to the top.

The country round certainly does not tempt one to go out very often on to the rotten flag-stoned way by which one can walk three or four miles in order to reach a one mile distance as the crow flies; feeble looking corn, and marsh at either side with an occasional tandem of buffaloes groaning *not* in unison with the discordant creaking of the cart they draw. Yet one plods past the little homesteads each planted on its own artificial hill faced with stones on the side the floods come from. The very friendly people all come out of their cottages, and call out "Do rest with us awhile," "Come in, do, and have some tea," but till I speak a little more Chinese I do not care to repeat this too often. Though I rather enjoyed the first time going in and having tea, delicious tea—brought me at once, next a pipe, and then a bowl of water. Nothing could be friendlier than the people are, and somehow or other I fancy I hold quite conversations with them. But what we either of us exactly say to each other I don't know. So on and on we plod, resisting all kindly pressure to turn in, till gradually the reflection of the setting sun gives a red glow to the water in the ruts, and frogs hop in numbers across the path, and bats whirl after mosquitoes. Then at last by an effort one summons up will enough to turn and plod just exactly the same way over the self same stones back to Hankow, the beleaguered city, with its avenues of old arching willows, and beautiful Bund half a mile long—a mile walk up and down therefore as everyone takes care to tell you the first day you arrive, lest stricken by a sort of midsummer madness you should actually leave the English Settlement with its willows and its villas and enter the China town.

The stories I heard about the China town gave me quite an excited feeling the first time I went into it. People threatened me with horrible sights, and still more horrible

smells. But I suppose the people who talk in this way know very little of London, and nothing of the South of France or Italian towns. Hankow certainly strikes me as very fairly clean considering how crowded its streets are. The people are for the most part wonderfully civil. I should not care to hear the shower of abuse that would greet a foreigner in one of our English towns, who turned over and examined all the articles on a stall, and went away without buying anything, as English people do not hesitate to do here. The Kiangsi and Hoonan Guild-houses are both well worth a visit, although the former has been in large measure burnt down, and thus stripped of those wonderful, coloured tiles about which the few, who have seen them, rave. Most people seem never to have seen it at all. As it is now the temple to the God of Literature at Hanyang has more charms for me, with its many curvy roofs making such a harmonious rich dark medley. However of course in Hankow no-one is thinking about architecture. "Thou art not science, but thou tea-chest art" is the riddle they are all engaged with, and they are very sad over it. For the tea is bad, and though the Chinamen have bound themselves under awful penalties to have no second crop, yet of course the second crop will be there soon. I look sadly at those men from Hoonan sitting so truculently in their boats with their pigtailed twice coiled round their heads, counting over beforehand the gains they mean to take back home. And probably there will be none. We talk tea at breakfast, and tiffin, and dinner, and we take it at five and consider its quality. But that won't make the people at home give up Indian tea. And so in between whiles we count up how many suicides there were last tea season. "And there will be more this year," says first one, then another.

Meanwhile the pretty painted boxes stream past the house at the rate of 80 a minutes sometime,—always noiselessly carried by coolies in huge sun hats and too often through the dripping rain. And the great gamble goes on, and the men, who drop in to call, look wearier and wearier.

NOTES FROM NATIVE PAPERS.

The native papers say that the Viceroy's attention has been directed to a most interesting relic discovered by the owner of the Pao Han tea-house in Canton. This is a land-deed carved on stone, and found in the grave of Dame Ma, concubine of the officer Ma Yüan. It contains 345 characters and dates from the time of the Emperor Liu Ch'ang, who set up the ephemeral dynasty of "South Han" nearly 1,000 years ago.

The *Shên Pao* says that an enterprising Buddhist priest has just opened a school for poor Chinese boys in the Hankow Road at his own expense. It appears to be in the temple known as the Shen K'ing Shrine.

The recent changes in the cash currency at Peking have had the unusual effect of placing paper at 40 per cent. premium over ready money. The tael fetches 14 strings of copper-cash, but only 10 strings of notes for copper-cash. The reason is that, in spite of decrees, the bankers believe that they will be obliged to redeem their notes in regulation cash, of which two are to go to one large cash, and that the supply may fail.—A Memorial on this subject appears in the *Peking Gazette* of the 8th May, in another column.

The aboriginal tribe of Yao in north Kwangtung are giving trouble. A gold mine appears to be at the root of the difficulty. The Viceroy is anxious to have it worked, as also some other mines in Sin-an district.

The *Shên Pao* says that the opening prices of silk are considered to augur badly for the Chinese. The Hangchow market opened eight days ago with 1st quality *saisi* at 23 strings the 100 oz. down to 1,700 cash off that figure for lower qualities.

The dollar price of cash in the city is 1,020, but the silk market price is 1,100 to 1,280 according to the quality of the silk. The Ts'ien Ts'iang Fung are by far the largest holders amongst the sellers, but as the silk hong now farms its own *likin*, it is difficult to ascertain the exact holding of each.

The laying out of the Taku-Tientsin and Kelung-Tamsui railway lines has already commenced, and, according to the *Hu Pao*, both at Tamsui and Tientsin the authorities have their hands full in endeavouring to conciliate popular opposition. The Salt Commissioner at Tientsin was besieged by a formidable array of house-wives carried to the scene of action in jinrichas. The Governor of Formosa has paid a visit of inspection to the Foreign School.

The Peking correspondent of the *Shên Pao* says that the Board of War has just made the discovery that the Marquis Tseng should have inherited a hereditary Knighthood (*yüeh'iyü*) from his late distinguished father as well as a marquise. The Board of Revenue has accordingly been requested to ascertain how much back pay or pension is due to the Marquis under his knighthood.

The Yangchow correspondent says that the new seasons' Silk cocoons have been injured by the cold and that consequently the prevailing price (230-240 cash the catty) is slightly higher than last year.

The native papers publish the rules under which the dozen or so of official Chinese travelling agents are to move. About Tls. 40,000 a year are set apart for this fund, to cover salaries of Tls. 200 a month, Tls. 50 for an interpreter each, and second-class travelling expenses. Candidates will be selected after examination by the Foreign Board, and special attention will be paid to their capacity for recording and describing experiences. Two years will be allowed for each outing, and beyond that time the agent must find his own salary and expenses. Exact accounts must be kept, in local and Chinese currency, of all steamer, railway and cab fares, miscellaneous expenses, etc., with full particulars as to the nature of the place visited, localities, distances, mode of conveyance, etc. The legations and consulates abroad will be instructed to facilitate the agents' movements, and to advance money (within the prescribed limits) as needed. Each agent will be provided with a passport and a circular despatch addressed to this or that Chinese establishment abroad. Accounts are to be sent in each year. Special attention is to be paid to the topographical and ethnographical features of each place visited; the factories, forts, steamers, armaments, etc. Each candidate will besides follow his own peculiar bent, or cultivate his special knowledge, by improving his special acquaintance with any one branch of science whilst abroad and drawing up a special report for the Foreign Board; and according to the results of their efforts, general or special, their official services will be called for as occasion may require, or their names will be submitted for imperial reward.

Law Reports.

H.B.M.'s SUPREME COURT.

Shanghai, 27th May, 1887.
Before Sir R. T. RENNIE, Chief Justice.
TESSENHOHN v. WILL.

The hearing of this case was resumed this morning.

Mr. WAINWRIGHT addressing the Court for the defence pointed out that the petition stated that the plaintiff's arm was broken in two places, but this was not borne out by the medical evidence. The whole trouble arose out of the plaintiff's insubordination and his breach of discipline in not coming when called by the Captain, which it was important to preserve on a ship where he and the Captain were the only Europeans on

board. The plaintiff admitted that when he was called upon to go back to the quarter deck by the Captain he refused to go and his Lordship had intimated yesterday that he believed the Captain was justified in catching hold of him. He pointed out the great provocation which the defendant received in the four severe cuts on his head inflicted by the plaintiff whose story about the manner in which they were caused was quite uncomprehensible, while the Captain's account was perfectly clear. Commenting on the impossibility of the ulna being fractured without a weapon being used by the Captain, he drew attention to the evidence of the several witnesses for the defence who deposed that the Captain had nothing in his hand, and moreover the medical evidence was quite consistent with the theory that the fracture was caused by the plaintiff falling. Again the Company and not the Captain was the proper quarter to which to look for any damages to which he thought he might be entitled.

Mr. WILKINSON addressing the Court for the plaintiff contended that his client was not bound to obey an unreasonable order, which he contended the Captain was.

His LORDSHIP said that sending for the mate at the time may have been very irritating and annoying, but he hardly thought it was an unreasonable order, and even if it was the Captain did nothing to enforce it.

Mr. WILKINSON, resuming, said that Mr. Wainwright stated that all the trouble was caused by the mate refusing to come up when the Captain complained about the quarter master not doing his duty, but the quarter master was not produced, and Mr. Wainwright no doubt knew his reasons for not producing him. Counsel did not think the Court would rely upon the evidence of the girl, who was clearly an interested witness, as was shown by her at once proceeding to say that the first blow was struck by the mate. It was also quite clear from her evidence, and that of the mate, that the latter apprehended that when the Captain came towards him it was to enforce his last order, and throw him out of the ship which he (Counsel) submitted was entirely unjustifiable. He contended that that justified the mate in using any reasonable violence to prevent the threat being carried out, and to release himself from the Captain.

His LORDSHIP observed that he had no doubt that he used unreasonable violence.

Mr. WILKINSON said that with all the violence the plaintiff did not succeed in freeing himself from the Captain.

His LORDSHIP—Commented upon the improbability of the plaintiff after his arm had been broken by the Captain, going to the Captain of the *Chihara Maru* and asking him to go to Captain Will, and intercede for him to be taken back to the ship, when he was supposed to be in fear of the defendant. He disbelieved his story of having had his arm broken in the way he described.

Mr. WILKINSON submitted that no matter how it occurred the fact remained that his client's arm was broken in some way by the Captain, and in the scuffle which the Captain began. The only question that remained was the question of damages. He submitted that his dismissal was by the Captain.

His LORDSHIP said that in that case he should have sued for wrongful dismissal.

Mr. WILKINSON asked his Lordship would he go into the question of desertion.

His LORDSHIP declined to go into the question.

His LORDSHIP in giving judgment said that he was clearly of opinion that the case was mainly the result of the Plaintiff's conduct, and though it may have been extremely unfortunate for him, he had himself only to blame for the matter. It was beyond doubt that he was aware of the fact that the Captain was asking for him, and he did not come to him until he was called the second time, and then he merely put his head up out of his cabin, and

returned to it again, rightly or wrongly being afraid to go to the Captain. It was also quite clear, that when the Captain had gone back to his cabin the mate went overhead, and commenced walking heavily about, and on his own admission was growling at the second mate. The Captain up to this time was entirely right, but in the discussion which afterwards took place between them it was not certain what happened. He (his Lordship) could not say whether the Captain laid hold of the mate's coat then or not, and the Captain who was under great irritation at what he considered insubordination very frankly admitted that he said to the plaintiff "If you cannot keep the quartermaster in order, you had better pack up your things and go ashore." The Captain called him again, and he refused to go up. Until that it is quite clear what happened, but then there was no doubt that in the course of the scuffle which followed, the mate, was guilty of extreme violence and that the Captain received several severe wounds on the head. Up to that point everything was perfectly clear. Then came the mate's story that the Captain pursued him with some weapon in his hand, and that the Captain struck him with it on the arm and broke it. The Captain on the other hand said that the mate ran away from him and fell, breaking his arm, and that seemed to his Lordship the more likely story. The Captain went further and said that when he sent for the mate again, and he refused to go, he (the Captain) concluded that he was insubordinate and sent for the crew and second mate to put him in irons; but he did not run after him himself, and did not threaten to throw him overboard, or anything of that sort. The mate did not wait to see what would happen, but slipped over the bow of the ship, and went on shore. And then what did he do? Did he tell the people at the office that the Captain of the *Kamasaka Maru* had grossly assaulted him? He did not. But he went and asked the Captain of the *Chihara Maru* to intercede with the defendant to take him back on his ship. There was a possibility that the Captain may have behaved very violently to this man, but considering the violence used by the latter, his Lordship was bound to give the Captain the benefit of any doubt, and he did not therefore find as a matter of fact that he committed the first assault. On the other hand he found that he was assaulted with extreme violence by the mate, and was thereby to a certain extent excused for any assault he may have committed. He did not think it was necessary to go into the particulars of that assault. With regard to the question of desertion, he knew what the English law on the subject was, but he did not know what the Japanese law might be, and he thought that under the circumstances the Captain was reasonably entitled to report the mate as a deserter. Under these circumstances there would be judgment for the defendant.

Mr. WAINWRIGHT said that he did not propose to ask for costs, but he did not know who was to have the \$5 paid into Court. He proposed to ask for costs to the extent of \$5.

Mr. WILKINSON—The five dollars to be paid back?

Mr. WAINWRIGHT—Yes.

Mr. WILKINSON assented to this proposition.

2nd June.

Before Sir R. T. RENTIE, Chief Justice.

HOUGH v. LEGGE.

Mr. WILKINSON for the plaintiff.

Mr. A. ROBINSON for the defendant.

The following are the pleadings:—

The petition of Robert Hough, the above-named plaintiff, sheweth as follows:—

1.—The plaintiff is a British subject residing at Shanghai.

2.—The defendant is a British subject, a resident of Hongkong but now in Shanghai.

3.—The defendant is a sharebroker and a dealer in shares, and at the time of the happening of the events in the fourth and fifth paragraphs mentioned George Anton Lindsay was his attorney and agent at Shanghai for (among other things) the sale of shares, and the defendant was in the habit of selling shares at Shanghai by the said George Anton Lindsay as his attorney and agent.

4.—In the month of January 1883 the plaintiff purchased from the defendant through his said attorney and agent one hundred (specific) shares in the Hongkong and Shanghai Banking Corporation and fifty new shares in the same Hongkong and Shanghai Banking Corporation to be issued in respect of such hundred shares and the defendant through his said attorney and agent promised and agreed with the plaintiff to deliver to the plaintiff in Shanghai the scrip for such fifty shares when issued subject to the payment by the plaintiff of the first call due in respect of such shares.

5.—The scrip for such new shares was issued and deliverable at Shanghai on or about the 17th day of May 1883.

6.—The plaintiff was and has been at all times ready and willing to pay the said first call, and applied to the Hongkong and Shanghai Banking Corporation at Shanghai and to the said attorney and agent and to the defendant for the scrip for such shares, but they have all declared their inability to deliver such scrip to the plaintiff and the plaintiff has never received the scrip for such shares or any of them.

7.—The plaintiff on the 30th day of June 1883 deposited with the Hongkong and Shanghai Banking Corporation in respect of the said first call the sum of Tls. 2,034.91 being sufficient to cover the amount of such first call, and such sum was retained by such Bank in respect of such call until the 24th day of June 1884 when it was returned to the plaintiff.

8.—By reason of the premises the plaintiff has suffered loss and damage and claims therefore the sum of Tls. 3,500 with interest thereon at the rate of 8 per cent per annum from the said 17th day of May 1883.

The plaintiff therefore prays:—

1.—That the defendant may be decreed to pay to the plaintiff the sum of Tls. 3,500 with interest thereon at the rate of 8 per cent per annum from the 17th day of May 1883.

2.—That the plaintiff may have such further or other relief as the nature of the case may require.

In answer to the said petition I, William Legge, say as follows:—

1.—I admit the statement in the first paragraph of the petition.

2.—In answer to the second paragraph of the petition I say that I am and have been for several years a resident of Hongkong, and I admit that at the time of the filing of the petition I was in Shanghai, having come to this port on temporary business on the 9th March 1887, but I say that I received no communication from the plaintiff on the subject of his claim mentioned in the petition between the 9th and 15th March 1887, and the said petition was only served on me about two hours before my departure from Shanghai for Hongkong on the 16th March 1887.

3.—In answer to the third paragraph of the petition I admit that I am a sharebroker and dealer in shares and that during the month of January, 1883, George Anton Lindsay acted as my Attorney at Shanghai for the sale of shares, but sometime in the beginning of 1883 (I think in the month of March, 1883), and I am unable now to specify more precisely the exact date when he so ceased to act. While he acted as my attorney as aforesaid he held a Power of Attorney from me in a printed form issued by the Hongkong and Shanghai Banking Corporation for the convenience of dealings in their shares, and he held no other Power of Attorney from me. By the said Power of Attorney he was not authorized to sign transfer deeds of shares in blank. Between the months of January and May, 1883, I was in the habit of selling shares at Shanghai through the said George Anton Lindsay as my attorney.

4.—In answer to the fourth paragraph of the petition I deny that between the 12th and 15th days of January 1883 both days inclusive, or on any other day the plaintiff purchased from me one hundred shares in the Hongkong and Shanghai Banking Corporation

numbered 22305/309=5, 33229/30=2, 23540/47=8, 5401/10=10, 7125/49=25, 17450/58=9, 22887/90=4, 18189=1, 25286/87=2, 25005/13=9, 29547=1, 23315/18=4, 1321/30=10, 6942/44=3, 24905/906=2, 6764/18=5, (which said numbers are the numbers of the one hundred specific shares mentioned in the fourth paragraph of the petition as stated in the particulars delivered on the 13th April 1887 by the aforesaid plaintiff to the aforesaid defendant in pursuance of an order of this Honourable Court dated the 9th day of April 1887.) And I likewise deny that the plaintiff purchased from me fifty new shares in the same Corporation to be issued in respect of the said one hundred shares. And I deny that I or my attorney George Anton Lindsay promised and agreed with the plaintiff to deliver to the plaintiff in Shanghai the scrip for fifty new shares in respect of the aforesaid one hundred shares. And I further deny that the plaintiff has paid the first or any other call in respect of the fifty new shares mentioned in the said fourth paragraph of the petition.

5.—In answer to the fifth paragraph of the petition I say that I do not know at what date the scrip for the new shares therein mentioned was deliverable in Shanghai, and I leave the date to be proved by the plaintiff, and I further say that if the plaintiff was at any time entitled to receive 50 new shares in respect of the one hundred specific shares mentioned in the fourth paragraph of the petition and has failed to obtain them, such failure was and is due to the choice, omission, neglect or delay of the plaintiff himself, and I am not responsible for such failure.

6.—In answer to the sixth paragraph of the petition I say that I know nothing of any application being made by the plaintiff to the Hongkong and Shanghai Banking Corporation for the scrip mentioned in such sixth paragraph, and I leave the plaintiff to prove the date and manner of such application, but I deny that my Attorney George Anton Lindsay has declared his inability to deliver the scrip mentioned in such sixth paragraph or any part thereof or that I have myself declared any such inability on my part, and on the contrary, I allege that the plaintiff has never been able to satisfy me that he was lawfully entitled to claim the said scrip for 50 new shares or any part thereof from me, and that, although he knew in Nov. 1883 and again in April 1884 that I could not understand, and questioned his right to demand from me the scrip for 50 new shares which he then claimed and now claims, he has for a period of three years past or thereabouts refrained from prosecuting his alleged claim at law.

7.—In answer to the seventh paragraph of the petition I say that I know nothing of the facts therein stated, and I leave the same to be proved by the plaintiff.

8.—In answer to the eighth paragraph of the petition I deny that the plaintiff has suffered any loss or damage by reason of the premises stated in the petition. But if it should be decided by this Honourable Court that the plaintiff has suffered any less or damage through me by reason of his not having received 50 new shares in respect of the one hundred specific shares mentioned in the fourth paragraph of the petition, then I claim that I may be at liberty to deliver to him in satisfaction of such loss or damage 50 shares in the Hongkong and Shanghai Banking Corporation upon payment by him to me of £40, British currency per share which was the issue price of the new shares referred to in the fourth paragraph of the petition.

9.—Save as aforesaid I deny all and every the allegations contained in the petition.

Mr. WILKINSON applied for leave to make amendment in the petition of which he had given his learned friend notice. The amendment sought for leave to strike out the word "specific" in the fourth paragraph of the petition. He did not seek to make any change in the nature of the case, but merely to amend the pleadings. The claim would still be for 50 new shares.

Mr. ROBINSON said that he did not think the amendment would be very material.

His LORDSHIP granted the application.

Mr. WILKINSON then applied for leave to further amend the petition by the addition thereto of a statement of facts required to be admitted in the notice to admit, given by him to defendant's Counsel on the 17th ultimo.

Mr. ROBINSON objected to the proposed amendment on the ground that it would present a totally different complexion to the case to that to which he had filed an answer.

His LORDSHIP said that it was a very curious application.

Mr. WILKINSON said that he could show that it was in accordance with the general practice. The statement contained some facts which had come to his knowledge since the pleadings were filed.

His LORDSHIP refused the application, but promised that if, at a subsequent stage of the case, justice required any amendments to be made he would make the necessary order.

Mr. WILKINSON then proceeded at length to open his case, and said that he would rely upon the substituted contract. It would be found that there would be no difficulty in this case with regard to the *Statute of Frauds*. He cited cases to show that in transactions of this nature a man is bound by the custom or usage of the market. Cases of original vendor against original purchaser, where original purchaser held not liable, all reported in the Law Reports. *Gresell v. Bristowe* 3 C.P. 112; same case on appeal 4 C.P. 36. *Coles v. Bristowe* (decided in 1868) 6 Equity 149. Same case on appeal, 4 Ch. Ap. 3. *Maxted v. Paine* (second action) 4 Ex. 203 (decided in 1869). Then in the case of original vendor against ultimate purchaser in which ultimate purchaser was held liable. *Hodkinson v. Kelly*, 6 Eq. 496; *Hawkins v. Maltby*, 6 Eq. 505; *Davis v. Haycock* (decided in 1869) 4 Ex. 373; *Bowring v. Sheppard*, Q.B. 309; *Evans v. Wood*, 5 Eq. 9.

He then called.

ANTONIO JOSE DINIZ who being sworn deposed—I am a Portuguese subject and a clerk in the Hongkong and Shanghai Bank at Shanghai. As part of my work I have been in charge of the share department since 1882, except for two periods of 6 months each. I only know Mr. Wm. Legge by name. He has been dealing in Hongkong Bank shares since and before 1882. I produce an extract from the Registrar showing the powers of attorney granted by the defendant in respect of Bank shares, and also a blank form of the power of attorney in use by the Bank for their own shares. It was my duty to allot new shares in respect of old shares. A notice was sent to Mr. Legge stating that he was entitled to 200 new shares, and an answer was returned from him, through his attorney Mr. G. A. Lindsay, accepting the allotment. These were the only Bank shares allotted to him by the Shanghai branch of the Bank. The shares were first registered in our office on the 17th of May, 1883, from which date provisional share certificates were issued. Permanent certificates were issued from the 4th of May, 1884. There was a lot of 125 old shares sent up from Hongkong on the 29th December 1882 along with a certificate of proprietorship of Mr. Legge, which I produce. It came up with a draft on Tls. 30,470.86 on Messrs. P. Maclean & Co. by defendant's firm, Hughes & Legge, as collateral security. I produce a copy of the cheque of Messrs. P. Maclean & Co. by which it was paid. I also produce the credit slip showing that the bill was paid. On the 15th January Mr. E. H. Gore-Booth paid in a cheque for Tls. 30,623.21 on the Hongkong and Shanghai Bank in favour of himself, and this amount was on the same day placed to the credit of Messrs. P. Maclean & Co.'s current account. After the adjournment for luncheon the examination of the witness was resumed.

Witness—The bank kept the certificate of title until the 21st of March, 1883, and the hundred shares remained registered in Mr. Legge's name up to that date. I produce a register of transfer to show that upon that day they were transferred to Mr. Hough's name, upon the production of transfer deed (produced) The words "scrip for within named shares is lodged in this office" were only used pending the issue of share certificates,

to protect the purchaser's interests. On the 21st of March the certificate (produced) was issued to the plaintiff, and the shares remained registered in Mr. Hough's name till the 1st of February, 1884, when they were, along with others, transferred by deed (produced) to Mr. James Murray. On and after the 17th of May, 1883, any registered shareholders to whom new shares were allotted in respect of old shares held in 1882 could get provisional certificates upon payment of the first call, or production of receipt for it. Other persons would have to produce a transfer deed from the registered proprietor. If Mr. Legge had applied for it he could have got the certificate for the shares in his name, but if any other person wanted it he would have to produce a transfer deed from Mr. Legge. Sometimes the transfer deed is accompanied by an order for new shares signed by the transferor or for him. The blank transfer deed produced is signed by Mr. Lindsay, Mr. Legge's attorney. I would not have transferred the shares upon this deed as it stands, but would require it to be filled up, dated, and signed by the transferee and his signature witnessed. It is very common for people to go into the Bank and fill up deeds there. The absence of a seal would not have been of any consequence, for as far as Shanghai practice goes seals on such deeds have fallen into disuse. There is a seal on the transfer from Mr. Hough to Mr. Murray. I cannot explain how the blank deed came to be stamped. Deeds are sometimes stamped after they arrive at the Bank. As far as my recollection goes Mr. Hough came into the Bank about the 30th of June 1883, with some document and applied for some new shares. Mr. Hough said that he wanted 50 new shares standing in Mr. Legge's name and offered to pay the first call. I cannot swear what the document he had was. I was very busy at the time, but I remember that I told him there were no 50 new shares standing in the name of Mr. Legge upon which the first call had not been paid. His application could not therefore be entertained. No transfer could take place without the payment of the first call and any others that were due on them. On the 30th of June, Mr. E. H. Gore-Booth came to the Bank and offered to pay the first call on the fifty new shares, on which Mr. Hough had offered to pay the call, and for the reason already given I refused to take the payment. The matter was then referred to Mr. H. M. Bevis, who was then accountant in Shanghai, and he likewise declined to take the money. But after some conversation with Mr. Gore-Booth, at which I was present, Mr. Bevis as a favour consented to take the money for safe-keeping. No acknowledgement of any kind was asked for or given. I produce the cheque given by Mr. Gore-Booth. The money was placed in the Suspense account and kept there till June 1884. It was then placed to the credit of Mr. Hough's current account at the request of Mr. Gore-Booth. When plaintiff applied for the 50 new shares there were only 21 left in the name of Mr. Legge.

Cross-examined by Mr. ROBINSON—There are three errors in the numbers of shares in Mr. Hough's letter. It was a common thing in 1883 to see transfer deeds of new shares without being sealed. On the 15th January, 1883, Mr. Legge was entitled to 200 new shares. The first call of £10 was per share due on the 31st March, 1883. If it was not paid on that date interest was also due. On the 31st March there were 123 new shares in Mr. Legge's name on which the first call had not been then paid. On the 17th May there were 63 new shares standing in Mr. Legge's name upon which the first call had not been paid.

Mr. EDMUND H. GORE-BOOTH—I am a British subject and a share and general broker at Shanghai. I know the defendant, and that he was a share broker and a partner in the firm of Hughes & Legge, in Hongkong, at and prior to December, 1882. In a letter

dated 27th March, 1883, from Mr. Legge (produced) the words "P. M. & Co. hold my power of attorney" mean that P. Maclean & Co. hold it. I produce another letter from Mr. Legge to me in which he said he enclosed me his power of attorney which I registered at the Bank. Mr. Legge took it away for reference in 1884. As far as I recollect the order was in a printed form for dealing with shares of the Hongkong and Shanghai Bank. From December 1882 up to the time I got the power of attorney, as far as I know, I was the broker and attorney usually employed to buy and sell shares for Mr. Legge, but about the 7th March, P. Maclean & Co. sold some shares direct themselves, and I ceased to do business for them, as I had a disagreement with them. On the 16th December, 1882, I sold on account of Messrs. Maclean & Legge by order of P. Maclean & Co. fifty old shares to Mr. James Taylor. I produce the counterfoil which contains correct particulars of the contract. As far as I know at that time it was usual for new shares to go with the old. On the 18th of December I sold shares to Mr. Taylor by instruction of P. Maclean & Co. The sellers undertook to deliver one new share with every two old shares. The shares sold to Mr. Taylor were deliverable from Hongkong on the 31st of December, and in Shanghai at a subsequent date. The usage is for the broker at Hongkong to draw at 3 days' sight on the broker in Shanghai, and after the bills have matured and been paid the purchaser gets his shares. Before the bill came to maturity Mr. Taylor instructed me on the 12th of January to re-sell his 125 shares. I sold 100 on that day from Mr. Taylor to Mr. Hough, and 25 to Mr. Moncreiff. I produce the "bought" and "sold" notes. The sale not is counter-signed by Mr. Hough, the other is not. I did not send the "bought" or the "sold" notes to either Mr. Taylor or Mr. Hough as it was a cash transaction, but I intimated to Mr. Taylor that I had settled the business, and I paid him the difference. (The "sold" note was here put in evidence.) Delivery was to be at once, on the 12th of January. On the 13th I presented a debit note to Mr. Hough for 100 "Banks" Tls. 25,732.50 for which he gave me his cheque which was duly honoured. I got a transfer deed from P. Maclean and Co. signed by Mr. G. A. Lindsay his attorney and witnessed by myself. The body of the deed is in my writing, I took the letter of guarantee from Mr. Lindsay, as Mr. Legge's broker, to Mr. Hough, stating that he would deliver the 100 shares. That letter would in the usual course be changed for the delivery order with a transfer deed for the new shares. I have seen a great many transfer deeds like the one produced, namely with blanks, but it is usual to have the seller's name at the top. I got paid by Mr. Hough and Mr. Moncreiff, and paid the money received to the credit of P. Maclean & Co. in the Hongkong Bank, Tls. 30,603.31 which is the price of 125 shares and the buying commission at $\frac{1}{2}$ per cent.

The Court adjourned till to-morrow afternoon.

U.S. CONSULAR COURT.

Shanghai, 25th May.
Before J. D. KENNEDY, Esp. Consul-
General, Acting Judicially.
ELTON v. FULLER.

This was a claim brought by Mrs. Catherine Elton to recover the sum of \$340 from Alexander Fuller, being the balance due to her on a contract for the sale of the "London Tavern" situated in the Yangking-pang in the French Concession.

The defendant admitted the purchase and that the price agreed upon had not been paid, but pleaded that through the action of the plaintiff his business had been ruined.

The plaintiff was sworn and said that she was a British subject and resided in the French Concession. In the beginning of

1883 the people who owned the "London Tavern," owed her \$700. She had a mortgage on the place, which was on the same year taken over by the defendant who was to pay her the balance of the debt. He paid her \$300 through Mr. Haas's office, and promised to pay the balance at \$40 a month. The contract was signed in Mr. Haas's office. She left the contract in the U. S. Consulate with a previous Consul-General, and had not seen it since. The defendant only paid one or two monthly instalments, and she gave him a receipt for the amounts. He now owed her over \$300, but she could not fix the exact amount unless he showed the receipts. Some time ago he wrote a letter saying that he would pay when he got employment. Plaintiff had lost the letter.

Cross-examined by the defendant—She did not remember the exact sum for which she sold him the business. It was over \$600. She did go to his house once or twice, but not to interfere with the business, but to see his barmaid who had induced her (plaintiff) to take over the business. Plaintiff always signed the receipts for the monthly instalments, but did not write them; they were written by defendant or someone in his house, as she could not write very well. She did not remember receiving \$50 from Mr. Haas. She had other business with him (Mr. Haas), neither did she remember having any interest in the house next door.

Defendant was sworn and said that he bought the house in November 1883, giving the plaintiff promissory notes for the balance. About a month afterwards he paid her \$50 through Mr. Haas, and in the same month another \$40. He thought that he had also paid her a further sum of \$50, but as he had not the receipt for it would not be too positive. The promissory note was to draw interest at 3 per cent. The plaintiff with two or three other women came to his house sometime after the first month, and said that the place did not belong to him, but to a Chinawoman, and told the customers that it would be better for them to spend their money with the foreigners next door. Defendant went to Mr. Cheshire the U. S. Consul to complain, and he sent him to Mr. Mowatt in the British Consulate. But Mr. Mowatt said that there would be no use in bringing the plaintiff before the Court, as she had been there two or three times before, and no satisfaction was given by her. She continued to come to his house and destroy his business by taking his customers away, for "a woman is a great attraction to sailors, your honour" (laughter) This continued till he sold the house by auction in April. He made no money out of the house from November to April because the plaintiff went to it three or four times every day and took his customers away, and asked them for drinks which insulted them causing them to go away. Afterwards he wrote a letter to her asking her to give him \$100 and he would give her over the house as he could not keep it any longer. She replied that he would have to give it up to her whether he liked it or not. When there were men-of-war in the harbour there were often 100 men in the house during the day. He had no books, but whatever he took he gave to plaintiff. The contract was that he should pay \$300 down and \$300 in monthly instalments. She stipulated that she would not interfere with his business, by opening a house near him or in any other way.

To the BENCH—He sold the house for Tls. 92 which he handed over to Mr. Cheshire to be paid out for the expenses of the house. The plaintiff often went to the house with French and German women. He knew that the house next door belonged to her, because he had seen her pocket money paid over the counter for drinks. At the time he bought the house he did not know that she had any interest in the house next door.

Cross-examined by the plaintiff—He did not go to her house at 137 Boone Road,

with his barmaids and beg her (plaintiff) to lend him the money to take over the house. He often saw her speaking to sailors and shore people in his bar, and, asking them for drinks.

The plaintiff repudiated this assertion indignantly.

Defendant said in reply to the Bench that a man told him that plaintiff had an interest in the "Welcome Tavern," next door. The man was paying her \$50 a month for the house in the same manner as he (defendant) was paying for the "London." He often saw her take men out of his (defendant's) house saying that it was kept by a Chinawoman.

JOHN O'NEILL, who was called by the defendant, was sworn and said that he sometimes acted as Deputy Marshal of the Court. He had no recollection of ever bringing 93 taels from defendant to Mr. Cheshire. He knew nothing about the case.

The plaintiff finally agreed to accept \$100 in settlement of the claim, the defendant to pay the costs.

Miscellaneous Intelligence.

DEATH.

At Shanghai, on the 3rd June, the beloved wife of H. SILLEM.

PASSENGERS.

DEPARTED.

Per str. *Rosetta*, for London—Mrs. C. H. McCaslin. For Hongkong—Sergeant Heig, Messrs. R. C. Assheton, R. Assheton and A. Woolley.

Per str. *Tokio Maru*, for Nagasaki—Messrs. M. Yokoyama and J. R. Reid, Rev. F. E. Wigram and son, Mrs. Goldman and child and Mrs. Bloom and child. For Kobe—Messrs. Kubo and Joseph, Mrs. Lambuth, Mrs. Park, P. K. Forbes, and Rev. Chapnes For Yokohama—Messrs. Talbot, Adet, Campredon, E. Ruegg, Nagamisetz, Raddin, Finch and Elman, and Mrs. Webster. For Shimonoaki—H. I. J. M.'s Consul K. Kawakami. For Liverpool—Mr. J. Base.

Per str. *Peking*, for Hongkong—Messrs. Holburn and Busch.

ARRIVED.

Per str. *Océanien*, from Marseilles—Mr. and Mrs. Anderson, Mr. and Mrs. Cartwright. From Hongkong—Mr. W. Foote and child, Messrs. Bieber, Jamieson, Forsyth, Heap, de Souza, Sayle and M. Wang.

Per str. *Sikh*, from Sydney—Mr. J. C. Jensen.

Per str. *Yokohama Maru*, from Japan—Messrs. E. Burberie, J. McKee, Kawamura, Ready, Saito, Handa, Chisholm and Yaugi.

Per str. *Kwangle*, from Hongkong—Mr. W. Harris.

Per str. *Poochi*, from Tientsin—Mr. Orr-Ewing. From Chefoo—Miss Davis.

Per str. *Kiangyung*, from Hankow—Mr. P. Genin, and Rev. Fr. Mury. From Nanking—Rev. E. Perfect Hearnau. From Chinkiang—Mr. Bourne (H.M.'s Consul), Messrs. Maco and Chekin.

Per str. *Kiangyten*, from Ningpo—Dr. Daly.

Per str. *Tungchow*, from Tientsin—Messrs. Hoffman and Fleisher.

Per str. *Ichang*, from Ningpo—Messrs. Silverlook and Hartmann.

Per str. *El Dorado*, from Tientsin—Messrs. Fliche and Jolly.

Per str. *W. Cores de Vries*, from Hankow—Mr. and Mrs. Dyer.

Per str. *Kiangygu*, from Hankow—Mrs. Scott, Mrs. Abraham, Messrs. Haag, Martin, Senna and Abraham.

Per str. *Kiangten*, from Ningpo—Messrs. J. Maitland and E. W. Smith.

Per str. *Wuchang*, from Tientsin and Chefoo—Mr. Gartner.

Per str. *Fushun*, from Hongkong—Mr. and Mrs. Rickman, and Mrs. Graham.

Per str. *Kowshing*, from Tientsin via Chefoo—Mrs. Elgar, Mrs. and Miss Taylor, and Miss Bush.

Per str. *Taiwo*, from Hankow—Mr. Edwald.

Per str. *Haeslin*, from Foochow—Messrs. Y. Wooyeda, Y. Plancke, H. Bjama, M. Yoshiwara, S. Yamamoto, B. Hainu, Heaton and Vihby.

OPIUM RETURN FOR WEEK ENDING 28TH MAY, 1887.

IMPORTED	MALWA.		PATNA.		BENARES.		PERSIAN.	
	Chests.	Pis.	Chests.	Pis.	Chests.	Pis.	Chests.	Pis.
Imported and stored on board Receiving Vessels	718½	718.50	20	24.00	95	114.00	..	..
Returned from shore on board R. Vessels	..	..	..	..	..	..	..	..
Imported and transhipped for re-exportation without being stored on board	..	..	..	..	..	..	..	..
Receiving Vessels of failed	..	..	..	..	..	..	..	..
Land direct	..	..	..	..	..	..	..	..
Total.	718½	718.50	20	24.00	95	114.00	..	..
Landed from Receiving Vessels and intended chiefly for Local consumption	25	25.00	48	57.60	36	43.20	..	..
RE-EXPORTED from board Receiving Vessels:—								

Description.	Chinkiang.	Wuhu.	Kiukiang.	Hankow.	Chefoo.	Tientsin.	Newchwang.	Ningpo.	Wenchow.	Foochow.	Hongkong.	Total.
	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Chts. Wght.	Wght. Pis.
Malwa	86½ 85.50	63 69.00	33 33.00	17 17.00	17 17.00	24 24.00	.. ..	170 170.00	.. ..	30 30.00	.. ..	458½ 445.50
Patna	1 1.20	1 1.30	.. ..	3 3.50	2 2.40	3 3.60	.. ..	1 1.20	2 2.40	.. ..	.. ..	13 15.60
Benares .....	.. ..	.. ..	.. ..	.. ..	2 2.40	.. ..	.. ..	2 2.40	.. ..	.. ..	.. ..	4 4.80
Persian .....	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Turkey .....	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..	.. ..
Total.	87½ 87.70	69 69.20	33 33.00	20 20.60	21 21.80	27 27.60	.. ..	173 173.60	2 2.40	30 30.00	.. ..	462½ 465.90

COMMERCIAL INTELLIGENCE.

SHANGHAI, 2nd June, 1887.

PIECE GOODS.—The market for all Cotton staples, since the date of our last report, 26th ult., cannot be described in any other terms than "disheartening," and although more settlements have appeared on the daily sales' sheet than for weeks previously, the prices registered against them show, as a rule, weakness on the side of the importing merchant when compared to former values. No one can look with much confidence to an immediate spurt in the demand until after "settling day" (which does not take place this year until the 25th June, a month later than usual, on account of there being thirteen Chinese months in the year), but there are undoubtedly signs that goods will be wanted when the "reckoning day" is passed. At the moment clearances are good, which proves to a certain extent that the business is a "hand to mouth" one. This long spell of dullness in the trade is certainly a trying time for holders, but they need not give way yet. News from Tientsin through native sources give a very good report of the market there and the natives who buy for the River ports continue to express a strong conviction that business for their dependencies will be much improved after settling day. The market for Woollens by private contract has remained almost inactive and the prices at auction have remained quite stationary where compared with the those paid last week, it is true a few special chops, bought for Szechuen, fetched a little over the former values, for those bound to the River ports there is no change, while the cargo bought for Tientsin direction is slightly depressed.

Grey Shirtings.—8½-lbs.—Sales reported amount to about 25,000 pieces, prices showing if anything a slight decline. We quote £1 30 for Yellow stag, £1 31 for Lee Tai Blue Cock A 1, £1 45 for Silver 2-Dollars, £1 46½ for Red Rhinoceros and Red Cormorant, £1 47 for Lion and Spear No. 200, and £1 52 for Blue Swan. At auction prices have gone rather lower.

6-lbs. and 7-lbs.—Nothing has been reported outside the auctions, and the market is decidedly weak. Heavy Shirtings have been in some request, and sales to the extent of 20,000 pieces have been effected, but the season for these goods is nearly over and prices are slightly lower. Prominent amongst the sales are 15,000 pieces 10-lbs. Black Dog at £1 94, 500 pieces 3-Carriage 11-lbs. at £2 25, 2,000 pieces 10-lbs. Tiger at £2 08, 1,000 pieces 12-lbs. One Soldier at £2 25, 1,500 12-lbs. Three Soldiers at 2 32½, and 900 pieces Soldier and 3 Chinese Characters at £2 45. These goods are wanted for Ningpo, but business is curtailed owing to the scarcity of water in the creeks which is interfering with the traffic.

White Shirtings.—Only 1,000 pieces 64-red Blue Cock at £1 87 have been reported, and of fine goods 1,400 pieces Gold Two Stag at £2 25, but we hear also of the sale of 5,000 pieces 64-red Red Dog at £1 75. Common makes are rather lower at auction to-day.

T-Cloths.—7-lbs.—Settlements during the week, according to the book, are under 2,000 pieces, prices both privately and at auction showing a slight de-line. Quotations are £1 05 for Silver Phoenix, £1 07 for Pagoda, and £1 20 for Blue Dog.

Drills.—English.—The enquiry noted in our last has continued, a further sale of Beaver is reported at £2 55, Elephant and Snake have changed hands at £2 27 and Crocodile at £2 52½, sales amounting in all to 1,560 pieces.

American.—1,500 pieces Buffalo have been placed at £2 55, the sale of P.M.C.D. at £2 66 less 1% has not been confirmed.

Sheetings.—English.—No business is reported privately.

American.—A large sale consisting of 20,000 pieces Indian Head, 10,000 A.C.A.F. Old Lion, 10,000 Horse and 10,000 Dog in one line, the prices paid being £2 82 (net), £2 74½ (net), £2 67½ less 1% and £2 42½ less 1% respectively, is announced, these are not supposed to represent the market values, however, and the market closes firm with an upward tendency.

Jeans.—A sale of 1,500 pieces Stag is reported at £1 71½, the demand is very slack just now.

Cotton Yarn.—English.—We hear of no business this week. Bombay.—This market is quiet, and the demand appears to be dying out, sales for the week amounting to only 193 bales as under:—20s., 20 bales Connaught at £57; 10 bales Jeevaz Baloo at £53 90; and 20 bales Albert at £56; 16s., 25 bales Framjee Petit at £56 50; 40 bales Kaisar-i-Hind at £53; 10 bales James Greaves at £54, and 25 bales Connaught at £54 75; 10s., 8 bales Albert at £46, and 22 bales Imperial at £47, 8s., 13 bales Nagpore at £43 50.

Fancy Goods.—Sales are reported of 450 pieces 22in. Velvets at £0 11 80 for Woman and £0 12 1 for Wild Man, and 150 pieces 18in. at £0 10, and there is rather a better feeling for these goods. 26in. Velvets are almost unsaleable, 2 cases Stag sold at auction realising only £0 15 275. Printed T-Cloths and Trills are wanted at quotations, but good colors are short in stock. Cotton Italians, Plain and Figured.—Contracts are reported at £2 2 10 and £2 35 2 45 respectively. Dice Checks have been overdone and are difficult of sale. A small lot of assorted Figured Orleans Elephant have been disposed of at £2 85.

Woollens.—This market is without any material change, prices at auction have been steady as a rule. There has been some demand for Camlets privately, and sales have been effected, but the only one that has transpired is 200 pieces Duck, assorted, at £8 00. Long Ellis V. have been placed at £4 80, and 2,000 pieces Black Lastings at £7 60 for Dragon and Phoenix No. 10 and £8 60 for No. 12, the auction sales, however, are the best guide to the market.

Metals.—From Mr. A. Bielfeld's report:—Business has continued exceedingly quiet during the week. Dealers seem amply supplied with all descriptions of goods, and have only a few good orders in hand, which they are prepared to place at certain limits, but these are so low that they do not suit Importers' views at present. Buyers and Indentors are therefore holding off for a while, excepting for what is most pressing required. The only satisfactory feature of the present state of affairs is the fact that of most articles there are but small stocks in first hands. LEAD.—The market continues quiet, current sales having dropped to an insignificant amount. An anxious native holder had 25 tons Enthoven cleared at auction at £4 06. Quotations are nominal. Pig IRON.—Is wanted at about quotations.

RAILROAD IRON.—There is very little business passing. News from Tientsin is a shade better, as far as enquiry is concerned, but prices show no improvement. Some 50,000 bundles Soliers, and 4,000 bundles Belgian, "Crown Chop," arrived during the last fortnight. 6,000 bundles of the former were sold at £1 67½. B.R. IRON.—Remains quiet, and sales of any importance are not on record. GALVANISED IRON.—Business on the spot is quite of a retail character, and orders are coming in but scantily. IRON WIRE.—Is unchanged. A sale of 400 casks, Nos. 12/25, is reported at £3 72½.

MANUFACTURED IRON.—Entries for May are:—Galvanised, Piculs 267 08, Plates and Sheets, Piculs 2,688 88, Chains, Piculs 379 82, Nails, Piculs 18 57, Snudries, Piculs 1,260 09. STEEL.—No business on record. Good assortment of Double Horse Chop should be worth £2 77½. TINPLATES.—Sales are reported of 400 cases I. C. Coke at £3 70 and £3 75. SPLITTER.—W. H. is in some demand at low prices. STRAITS TIN.—The weekly sales have been insignificant, and values have undergone no change.

COPPER AND YELLOW METAL SHEATHING.—A very quiet business has been done since last mail. Stocks are sensibly reducing. JAPAN COPPER.—An active business has been done in this line, and besides some small sales at previous rates, there are 2,000 piculs Ingofs reported sold at £11 95 to £12. QUICKSILVER.—Is selling in a jobbing way at quotations. ZINC SHEATHING.—Prices have a downward tendency. A parcel of 40 casks, Nos. 1/12 is offered at £5 40, while 30 casks Nos. 5/10 are reported sold at £5 50. GERMAN SILVER AND NICKEL.—The market seems to be less buoyant than for some time past. The inflow of orders has received a slight check, but the output is maintained, and prices are also unchanged. Entries for May are piculs 170 White Metal, and piculs 18 50 Nickel.

Miscellaneous.—From Mr. A. Bielfeld's report:—MATCHES.—Viennas continue in good demand; 80 cases were sold at £16 50. Of Phosphor, 200 cases are reported sold at £14 10. The Tientsin Match Manufactory is to be ready in about a month. Japanese makes are improving, and during the last month, 650 cases have been imported. SOAP.—London Bar remains in good demand. Prices for Fancy are largely nominal. WINDOW GLASS is fairly steady, 1,200 cases are reported sold at £2 30. NEEDLES are attracting very little attention at present. There is a moderate demand for old chops in retail lots at prices about the same as those which have been quoted for several weeks past. ANILINE DYES AND COLOURS.—No movement whatever has taken place since last mail. Heavy stocks

and keen opposition, which have so long existed, have caused ruling prices in most of the leading lines to be of a most unsatisfactory character. There are no orders of any consequence booked. Deliveries have been small and sales of a retail character. Entries of Logwood Extract are 700 piculs for May. HANDKERCHIEFS.—Entries of all descriptions for May are 40,790 dozen. 500 dozen Silk-finish were sold at auction at 50 cents.

Opium.—Closing Quotations:—Malwa, new, at ₹335; old, at ₹405; Patna, new, ₹366; Benares, new, ₹345.

Kerosene Oil.—Transactions have been very limited during the week. At auction some 3,000 cases, slightly damaged, ex *Hampshire*, fetched ₹1.22½. At the close there are hardly any first-hand sellers at ₹1.25 to ₹1.26, while buyers are offering only ₹1.42. Deliveries are comparatively small.

EXPORTS.

Silk.—From Messrs. Cromie & Burkill's circular:—London telegrams report the market rather weak. Gold Kilin 13/0

RAW SILKS.—The New Season's Silk Market was opened on the 30th ultimo, prices paid being on a basis of ₹395 (14/10 per lb. and For. 41.82 per kilo) for Best No. 4 Tatlee, against opening rates on 9th June last year of ₹365 (Ex. 4/7½ and 5.81=14¼ per lb. and For. 39.85 per kilo) for similar quality.

Buyers generally seem unwilling to continue purchases, except at a reduction, and settlements for the Mail are limited to a total of 500 bales.

No Taysam descriptions have yet been received from up-country.

TSATLEES.—Sales are about 300 bales at ₹395 for Black Lion No. 3½ and at ₹347½ for Gold Kilin.

HANGCHOWS.—The market has been opened by the purchase of 20 bales Lily Flower "Lan-nooh" at ₹325.

TAYSAMS.—Nothing to report.

YELLOW SILKS.—About 30 piculs Mienchows (old Silk) have been placed at ₹252½.

Arrivals, as per Customs Returns, from the 26th May to the 1st June are about 150 bales of White Silks, 90 piculs of Yellow Silks and 60 piculs of Wild Silks.

RE-REELS.—Nothing doing.

WILD SILKS.—Some 50 piculs are probably going forward, quotations being ₹107½ a 115 for ordinary to fair Tussah Raw.

WASTE SILKS.—Curries are said to have been dealt in in the interior by natives speculators at the equivalent of ₹75 per picul laid down here. New crop Curries will probably be down here in two weeks.

SHANTUNG PONGEES.—Sales are about 2,000 pieces at ₹3 for 25/26 oz. goods.

Purchase include: **TSATLEE.**—Black Lion III½ at ₹395, IV at ₹377½, Gold Lion I at ₹392½, Buffalo II at ₹392½, Mountain II at ₹375, Ku-lee's "Kin-hock" at ₹375, Bird "Fung-ling" at ₹375, S.S.S. at ₹362½, Foc-ling at ₹355, Gold Kilin at ₹347½. **HANGCHOW TSATLEE.**—Lily Flower "Lan-nooh" at ₹325, Blue Horse No. 1 at ₹325. **YELLOW SILK.**—Mienchow (Old Silk) at ₹252½, Szechong (Old Silk) at ₹165. **TUSSAH.**—Raw, fair at ₹115. **RE-REEL TSATLEE.**—Best chop at ₹465, Market II at 357½.

	1887-88.	1886-87.	1885-86.	1884-85.	1883-84.	1882-83.	1881-82.
Settlements for this mail †	about 500	1,000	350	500	500	500	25 bales.
" " for the season †	500	1,000	350	500	500	500	25 "
Stock	*3,000	5,000	4,000	2,000	15,200	3,500	4,000 "
Total Arrivals	*3,500	6,000	4,350	2,500	15,700	4,000	4,025 "

* Including 2,000 bales of old Silk.

† Exclusive of purchases for re-sale on this market.

Tea.—From the report of the Hankow General Chamber of Commerce.—Business reported since the 23rd instant is as under:—

Settlements:—200,160 ½ chests 1887, 201,020 ½ chests 1886.

Consisting of the following Teas, cost in London being calculated at 4/6½ per tael Exchange, and £3.10 per ton Freight, direct hence:—

Ningchows	67,590 ½ chests at £11.00	30.00 per picul, 0/8½ to 1/5 per lb.
Ho-hows	15,420 "	12.25, 14.00 " 0/8½ " 0/9½ "
Oopacks	35,810 "	9.75, 17.00 " 0/7½ " 0/11 "
Oonams	25,270 "	9.50, 17.50 " 0/7½ " 0/11½ "
Oanfaas	43,470 "	12.50, 18.50 " 0/9 " 0/11½ "
Seang-tams	12,600 "	8.50, 10.50 " 0/7 " 0/8 "

The following are statistics at date compared with the corresponding number of days from the opening of last season:—

	1887.	1886.		1887.	1886.
HANKOW TEA.			KIUKIANG TEA.		
Settlements	322,150 ½ chests.	427,340 ½ chests.	Settlements	227,710 ½ chests.	227,900 ½ chests.
Stock	229,000 "	110,000 "	Stock	111,000 "	59,000 "
Arrivals	551,150 "	537,340 "	Arrivals	338,710 "	286,900 "

The entire business to date as compared with the same number of days last year is as under:—

For London and America	259,330 ½ chests 1887	421,780 ½ chests 1886.
" " Russia	290,530 "	233,460 "

* 549,860 ½ chests, " † 655,240 ½ chests, "

* 227,710 ½ chests Kiukiang tea included. † 227,900 ½ chests Kiukiang tea included.

Comparative quotations are as under:—

	1887.	1886.	1885.
Ningchows	11.00 a 30.00	14.00 a 35.00	13.00 a 28.50 per picul.
Ho-hows	12.25, 14.00	10.50, 17.50	13.25, 20.00 "
Oopacks	9.75, 17.00	12.00, 22.00	11.00, 21.50 "
Oonams	9.50, 17.50	10.50, 19.75	10.60, 20.00 "
Oanfaas	12.50, 18.50	12.10, 25.50	15.00, 26.50 "
Seang-tams	8.50, 10.50	9.80 a 10 60	11.30 a 11.50 "

Departures for London:—

As per last Report in 1 steamer	3,138,144 lbs.
May 25th "Gleuogle"	4,062,899 "
	7,201,043 lbs.

Against in 8 steamers last year 25,875,576 lbs. |

Departure for Odessa:—

May 27th "Russia"	2,053,779 lbs.
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Against in 1 steamer last year 2,104,000 lbs. |

The export to date as per Customs Returns stands thus:—

Season 1887×88	5,217,395 lbs.	Re-exports.	5,960,299 lbs.
1886×87	16,581,000 "		12,043,000 "

FREIGHTS.—For London, the strs *Anchises*, *Ningchow*, *Glamorganshire* and *Benlawers*, are circulated at £3 10s. per ton of 40 feet. Through rate by M. M. Co. £3. For Odessa, strs *Petersburgh* and *Smidt*.

Steamers in port—*Anchises*, *Benlawers*, *Glamorganshire*, *Ningchow*, *Glenfruin*, *Petersburgh*, *Smidt* and *Aberdeen*.

EXCHANGE.—The comparative quotations are as under:—

	1887.	1886.
On London, Bank Bills on demand	4/5½	4/7½
Credits, 4 months' sight	4/6½	4/9½
Do. 6 "	4/6½	4/9½
On Shanghai, Bank Bills on demand	2½ %	2½ %
3 days' sight Private	3½ %	3½ %

Coal.—From Messrs. Wheelock & Co.'s Report:—Since issue of our last circular dated 19th ultimo our coal market has continued as depressed as then reported. **CARDIFF AND AMERICAN ANTHRACITE.**—These continue dull and neglected. **AUSTRALIAN.**—Wollongong.—The tone of the market is decidedly weak with lower offers. The s.s. *Sikh* arrived on the 27th ultimo with a cargo of 1,804 tons Wollongong. It was placed to arrive at Tls. 6.20 per ton, landed terms. The cargo per barque *Martha*, 1,030 tons, was sold on

secret terms deliverable at the Arsenal. For steamer cargoes to be shipped of about 2,000 tons to 2,500 tons, offers are wanted, with very little response except at considerably reduced rates. NEWCASTLE, N.S.W.—In some little demand at quotation. JAPAN.—A few sales of godown cargo have to be noted at easier rates.

Per ton.		Per ton.	
Cardiff, ex godown	Tls. 8.40	Japan, Takasima dust	Tls. 2.75 nominal.
American Anthracite, to arrive, ex ship. ..	9.00	„ Miike lump, ex ship	3.75
Sydney, Wollongong, ex sailing ship ...	6.00	„ „ dust, ex ship	2.70
„ steamer cargo ex godown ...	6.10	„ Imabuko, ex ship	2.70
Newcastle, N.S.W., ex ship	5.25 limited dem.	„ Karatz, ex ship (beat)	3.40
Japan, Takasima lump	4.75 nominal.	Keelung, ex ship	3.10

(The above quotations are for cargoes, and do not represent rates for small lots ex godown, which fluctuate with the supply and demand.)

Arrivals during the interval have been:—Keelung, 414 tons; T-kasima dust, 1,854 tons; Miike dust, 662 tons; Mixed Japan, 1,825 tons; Miike lump, 1,417 tons; Wollongong, 2,834 tons; Imabuko 608 tons; total, 9,614 tons.

Freights.—From Messrs. Wheelock & Co.'s Report:—Our freight market during the past fortnight has been in the same position as last reported, exceedingly quiet; and we have only two charters to note. There is absolutely no demand for steamers in the grain carrying trade from the river ports for Whampoa; which in a great measure may be attributable to good Rice crops in the Canton districts and also heavy stocks in godown there, with receding prices. From Nagasaki to this with Coals there is only a limited inquiry at lower rates. From Newchwang to Swatow there is no demand.

For London via Suez Canal:—The Mails, Glen's and Holt's rates are unaltered, viz:—£3 for Tea, and General Cargo according to value per ton f.o.b. Holt's s.s. *Stentor* is circulated to leave on the 7th instant. The s.s. *Glenlyon* will leave on the 5th instant, sailing up at Hongkong and Singapore. The s.s. *Pembroke* will have quick despatch, calling at the usual ports. Rate for Tea 57s. 6d., General Cargo valued at above £16 per ton f.o.b. 52s. 6d. General Cargo valued from £16 to £32 per ton 43s. 6d., and General cargo valued under £12 per ton 30s.

For New York via Suez Canal:—The s.s. *Monmouthshire* is due from Japan about the 8th instant, she has a large portion of her cargo on board and will have prompt despatch, calling at Amoy to complete her loading. Rate for Tea 75s., Strawbraid 65s. per ton. The s.s. *Glenziel* is also expected here from Japan ports about the 13th instant with part cargo on board and will have quick despatch proceeding to Amoy to fill up. Rate for Tea 75s. per ton. The s.s. *Bayly* will be the succeeding boat. The American ship *Hagarstown* (engaged full) is still loading, but will not sail till the completion of her repairs. The American ship *W. H. Connor*, 1,496 tons register has been chartered to arrive and is advertised to load. Rate 30s. per 40 cubic feet.

From Hankow to London via Suez Canal:—The steamers *Glamorganshire*, *Benlawers*, *Glenfruin*, *Benvenue*, *Bothwell Castle* and *Aberdeen*. The first two mentioned are engaged full at 70s. per ton. The through rate from Hankow by Mails and Holt's steamers loading here is £3 per ton. For Russia direct the steamers *Smit* and *St. Petersburg*.

We give below a table of the steamers that have passed Wousoong with New Teas, showing their cargoes and rates of freight.

Steamers.	Destination.	Passed Wousoong.	Cargo.	Rate per ton.
<i>Moyune</i>	London	May 21st	4,000	£4
<i>Glenogle</i>	„	„ 28th	5,100	£4
<i>Russia</i>	Odesa	„ 30th	—	Settled at Home.
<i>Ningchow</i>	London	June 2nd	4,200	£3.10.0
<i>Anchises</i>	„	Left Hankow 2nd June	—	(by telegram)

Departure for London via Amoy, Swatow and Suez Canal:—Holt's s.s. *Telmachus* on the 29th ultimo.

Departure for New York via Hongkong and Suez Canal:—s.s. *Lennox* on the 28th ultimo.

Quotations are:—Newchwang to Swatow, 23 Mex. cents per picul, for steamers; 20 cents for sailing vessels, no demand. Chefoo to Swatow, 16 Mex. cents per picul, nominal. Nagasaki to Shanghai, \$1.60 per ton of coal landed terms, for steamers; \$1.30 ex ship for sailing vessels, nominal.

(These rates include any cargo hence to Nagasaki for Charterer's account freight free.)

Settlements during the fortnight have been:—*Omaga*, British barque, 480 tons register, Chefoo to Amoy, 16 Mex. cents per picul, 22 lay days. *Loong Wha*, British Schooner, 374 tons register, hence to Tientsin, \$2.70 in full, 16 lay days.

Disengaged vessel in port.—*Erl Konig*, German barque, 497 tons, for sale.

Shares.—There has only been a moderate business done in stocks during the week, the chief feature having been the continued decline, now apparently arrested, in Hongkong Fire shares, sales of which have been made at \$392½, 390, 382½, 360 and 352½. 73 remains the fixed exchange for all stocks quoted in dollars. Hongkong Banks have been done at 136 per cent premium and 135, and are wanted at 134 without finding sellers. North-China Insurances have been sold at £260, and China Fires have been steady at £79½, and are wanted without sellers at 78. The quotation for Shanghai and Hongkong Wharfs has been advanced to £172½, while Pootung Wharfs have been sold at £111 for cash and 115 for 30th June. Co-operative Cargo-boats are weak at £50. Water Works have changed hands at £28 and 4¼, while Sheridan Mines are wanted at £145.

Exchange has been fairly firm all through the mail but business has been very small in Sterling. In Rupees very little has transpired at weakening rates. Bar Silver is 43½. Native interest is 2 mace 4, equal to 8½ per cent per annum. Council transfers have been allotted at 1/4½ to 1/4, and drafts at 1/4½ to 3d.

DAILY QUOTATIONS. (From Messrs. Morris & Fergusson's Weekly Circular.)

ON LONDON.				FRANCE.		HONGKONG.	INDIA. Rupees. T. transfers.
T/Transfers.	Bank 4 m/s.	Credits 4 m/s.	Docty. 4 m/s.	Francs 4 m/s. and 6 d.			
Lowest. Highest.	Lowest. Highest.	Lowest. Highest.	Lowest. Highest.	Lowest. Highest.			
Saturday, 28th May	4.3½ 4.3½	4.4½ 4.4½	4.4½ 4.4½	4.4½ 4.4½	5.55/5.58 5.55/5.58	28½	308
Monday, 30th	4.3½ 4.3½	4.4½ 4.4½	4.4½ 4.4½	4.4½ 4.4½	5.55/5.58 5.56/5.59	28½	308
Tuesday, 31st	4.3½ 4.3½	4.4½ 4.4½	4.4½ 4.4½	4.4½ 4.4½	5.56/5.59 5.56/5.59	28½	308
Wednesday, 1st Ju.	4.3½ 4.3½	4.4½ 4.4½	4.4½ 4.4½	4.4½ 4.4½	5.56/5.59 5.56/5.59	28½	307/308
Thursday, 2nd ...	4.3½ 4.3½	4.4½ 4.4½	4.4½ 4.4½	4.4½ 4.4½	5.56/5.59 5.56/5.59	28½	307
Friday, 3rd	4.3½ 4.3½	4.4½ 4.4½	4.4½ 4.4½	4.5 4.5	5.57/5.60 5.57/5.60	28½	307

AUCTION SALES.

COTTON GOODS.

Grey Shirtings.—8½-lbs.—Total for the week, 20,840 pieces.

At Kin-ming, on the 31st May, 1,450 pieces: Green, Blue, and Red Lion at £1.34½, £1.37 and £1.42½/1.43, respectively, Blue Crown £1.41½/1.41½, Red Buffalo £1.46½, Red Ram £1.53½.

At Pao-shun, on the 31st May, 5,700 pieces: Lion-on-Bale £1.42, Green Lion (A) £1.59½/59½, Horse and Dragon £1.56½, Dewhurst Eagle, do. X.X. and X.X.X. £1.64½/64½, £1.64½/64½ and £1.63½ respectively.

At Ewo, on the 1st instant, 3,300 pieces: Blue Duck £1.37½/38, Blue Bell XX £1.52/53, Blue Two Bells £1.64½/65, Tea Caddy, Green, £1.50/50½, Blue (D.D.D.) £1.59½, and Blue Two Tea Caddy £1.68/68½.

At Yuen-fong, this morning, 10,390 pieces: Two Man (light) £1.20½, Two Man £1.22½, House £1.23½/24½, Loyal Son, blue, red and painted £1.32½, £1.45/45½ and £1.54, Britannia, blue and painted £1.37½ and £1.46, Four Sisters, blue and red £1.40½ and £1.46½, Three Students, blue, red and painted £1.43½, £1.52½/53½ and £1.56½, Five Brothers £1.56½, Blue Unicorn £1.59½, and Chop Dollar £1.62½.

6-lbs.—1,525 pieces: Red Peacock £0.89½, Two Man £0.92, Blue Three Students £0.96.

7-lbs.—2,100 pieces: Blue Loyal Son £1.10, Blue Britannia £1.10½, Blue Four Sisters £1.17½, and Blue Three Students £1.22½.

9-lbs. a 11-lbs.—7,761 pieces: 9.12-lbs. Red Elephant £1.56½, Horse and Dragon £1.91/91½, 10-lbs. O.O. £1.84½, and 11-lbs. £2.17½/18½, 10-lbs. Blue Crab £1.86/87, Blue Tea Caddy X.X. £1.89½, Blue Tea Caddy £1.90½/90½, 9.12-lbs. Blue Lion £1.99½, 10-lbs. Blue and Red Loyal Son £1.60½ and £1.84½/85½, 10.12-lbs. Painted Loyal Son £2.12/12½, 10, 11 and 10.12-lbs. Blue, Red and Painted Britannia £1.63½/64, £1.85/85½ and £2.12½, Red Four Sister (A.E.L.) £2.05½/06, and (A.A.A.) £2.03½, 10-lbs. Red Three Students £1.90½/91, 11-lbs. Painted Three Students £2.22/22½, 10-lbs. Chop Dollar £2.02, and 11-lbs. £2.40.

White Shirtings.—64-reed, 5,400 pieces: A2 £1.49½, House £1.36½/37½ for bright and £1.34½/35 for dull finished, Blue Double Lighthouse £1.43½ for bright and £1.39 for dull finished Black and Gold Three Students £1.64½.

72-reed.—4,480 pieces: Red Two Sisters £1.96½, Red Double Lighthouse £1.98½/99 for bright and £1.96/97 for dull finished, Red and Gold Star £2.18½ for bright and £2.20½/21½ for dull finished, White and Gold Three Students £1.96.

White Irishes.—150 pieces Green and Gold Three Students £2.47½/49½.

T-Cloths.—7-lbs.—4,810 pieces; No. 1 Sun $\text{\$}1.14\frac{1}{2}/15$, Blue Flying Horse $\text{\$}1.14\frac{1}{2}/14\frac{1}{2}$, Blue Ram $\text{\$}1.05\frac{1}{2}/05\frac{1}{2}$, and Black Swan $\text{\$}1.21\frac{1}{2}/22$, Monpo $\text{\$}1.26$, Red Peacock $\text{\$}1.00\frac{1}{2}$, Red and Blue Tea Caddy $\text{\$}1.13\frac{1}{2}$ and $\text{\$}1.27\frac{1}{2}$, Blue Loyal Son $\text{\$}1.02$, Blue Britannia $\text{\$}1.03$, Painted Britannia $\text{\$}1.19\frac{1}{2}$, Blue and Red Three Students $\text{\$}1.09$ and $\text{\$}1.35\frac{1}{2}$, Blue Lion $\text{\$}1.15\frac{1}{2}$, and Eagle X.X. $\text{\$}1.30$.
 8-lbs.—1,540 pieces; Blue and Green Ram $\text{\$}1.28\frac{1}{2}/29$ and $\text{\$}1.15\frac{1}{2}$, Black Swan $\text{\$}1.43\frac{1}{2}/43\frac{1}{2}$, Red Tea Caddy $\text{\$}1.31\frac{1}{2}$, Blue Lion $\text{\$}1.31\frac{1}{2}$, Eagle X.X. $\text{\$}1.46\frac{1}{2}$, Painted Three Students $\text{\$}1.62\frac{1}{2}$.
Drills.—English—620 pieces 14-lbs. Black Flag Chief $\text{\$}1.38\frac{1}{2}$, Old Man $\text{\$}2.33\frac{1}{2}$, Britannia $\text{\$}2.30$, Stag $\text{\$}1.98\frac{1}{2}$.
Jeans.—English—510 pieces; Peacock $\text{\$}1.25\frac{1}{2}$, Squirrel $\text{\$}1.79\frac{1}{2}/79\frac{1}{2}$.
Sheetings.—English—1,260 pieces; 12-lbs. Squirrel (C.) $\text{\$}2.34\frac{1}{2}$, Two Squirrel (A.) $\text{\$}2.44$, Soldier $\text{\$}2.40$, Nine Lions $\text{\$}2.39\frac{1}{2}/39\frac{1}{2}$, Flying Stag $\text{\$}2.37$. 14-lbs. Lion and Cloud $\text{\$}2.41$, Old Man $\text{\$}2.61\frac{1}{2}/61\frac{1}{2}$.
Cotton Yarn.—English, 5 bales, Gold Three Students $\text{\$}69.75/70.00$ for 30s., and $\text{\$}75.50$ for 32s.
Velveteens.—60 pieces Stag 26in. black at $\text{\$}0.15.275$ per yard.

WOOLLENS.

Auctions—	Scarlet.	Dk. Blue.	Gentian.	Green, and N. Green.	Orange and Yellow.	Ash & Lav.	White	Purple	Black.	*Brown & Mag.	Mauve.	Lt. Gt. "Mid."	Sales Pcs.
Mis'mous, 30th ult.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	Tls.	
Camlets, R.		6.50											10
" Sales, pcs.		10											
" R.R.	8.43	7.04	8.36/7										50
" Sales, pcs.		20											
L'tings, No. 1 D'ble Dr.									6.31/35 $\frac{1}{2}$				40
" Sales, pcs.									40				
" No. 2 D'ble Dr.									6.39				20
" Sales, pcs.									20				
" No. 3 D'ble Dr.									6.30/31 $\frac{1}{2}$				60
" Sales, pcs.									60				
" X 4 D'ble Dr.									6.04				100
" Sales, pcs.									100				
Union C'ths, S.S. p.p.		0.401/2											24
" Sales, pcs.		24											
S. S'pes, Parrot, p.yd.	0.35.3/35 $\frac{1}{2}$		0.33									0.38.1	78
" Sales, pcs.	48		24									6	
" Eagle, p.yd.	0.38		0.38 $\frac{1}{2}$									0.37.6	96
" Sales, pcs.	48		24									24	
KIN-MING, 31st ult.													
Camlets, Elephant	9.51/2	9.36	9.56									8.89/9.20	70
" Sales, pcs.	30	10	10									20	
" Eagle	9.17/17 $\frac{1}{2}$	9.07/11	9.35/38	9.63		9.31						8.91/90	
" Sales, pcs.	120	40	40	10		10						40	
" Swan p.p.	9.09/10	8.47/8	9.30/29	2.51								8.79	130
" Sales, pcs.	60	20	20	10								20	
" Duck	8.98/7	8.38	9.02/3			9.10						8.76/74	130
" Sales, pcs.	60	20	20			10						20	
Lastings, Elephant									7.39/37 $\frac{1}{2}$				40
" Sales, pcs.									40				
" Eagle									6.77/80				40
" Sales, pcs.									40				
" Swan									6.43				40
" Sales, pcs.									40				
" Duck									5.95/4				40
" Sales, pcs.									40				
" Tiger									9.08/7				160
" Sales, pcs.									160				
S. S'pes, C.P.H. p.yd.	0.47/46.8	0.38.4		0.43 $\frac{1}{2}$	0.42 $\frac{1}{2}$	0.48.3		0.43 $\frac{1}{2}$		0.44 $\frac{1}{2}$	0.44 $\frac{1}{2}$	0.47.4	132
" Sales, pcs.	72	12		3	3	9		3		3	3	24	
E-w, 1st June.													
Camlets, Man & Horse	8.70/71		8.51/50	9.35	9.63						9.09		100
" Sales, pcs.	30		30	10	10						20		
" Wild Boar	8.60		8.32	8.98	9.14						8.65		70
" Sales, pcs.	30		10	10	10						10		
" Red Dr. O.O.									8.25				10
" Sales, pcs.									10				
" House												8.65	10
" Sales, pcs.												10	
Long Ellis, H.D.B., p.p.	4.94/3												100
" Sales, pcs.	100												
L'tings, Horse Soldier.									5.89/6				100
" Sales, pcs.									100				
S. S'pes, S'gle Phoenix	0.41.3/2		0.41.6/7						0.38.1				48
" Sales, pcs.	24		18						6				
" Bee, p.yd.			0.33										24
" Sales, pcs.			24										
M'dium Ct'bs, C'dile.	0.73 $\frac{1}{2}$	0.60	0.69										18
" Sales, pcs.	6	6	6										
JIN-KEE, 1st June.													
Camlets, U.U., p.p.	9.36	9.56		9.42			9.21				9.52	8.96	60
" Sales, pcs.	10	10		10			10				10	10	
" Dove, p.p.	8.84		9.00									8.58	40
" Sales, pcs.	20		10									10	
Long Ellis, U.U., p.p.	4.79/78												80
" Sales, pcs.	80												
YUEN-FONG, to-day.													
Camlets, S.S.G.p.p.	9.27 $\frac{1}{2}$	9.50/57 $\frac{1}{2}$	9.40/35	9.80	9.97 $\frac{1}{2}$ /95	9.40					9.40	9.95/9.02 $\frac{1}{2}$	600
" Sales, pcs.	230	110	150	10	30	10					30	30	
" G.G.M., p.p.	9.30/27 $\frac{1}{2}$	9.57 $\frac{1}{2}$ /60	9.37 $\frac{1}{2}$		10.02 $\frac{1}{2}$				10.35		9.60/55	9.12 $\frac{1}{2}$	300
" Sales, pcs.	120	50	70		20				10		20	10	
" Nine Old Man	9.02 $\frac{1}{2}$	9.35	9.27 $\frac{1}{2}$		9.65				9.30				90
" Sales, pcs.	30	20	20		10				10				
Long Ellis, G.G.L., p.p.	5.00								5.11				100
" Sales, pcs.	80								20				
Lasting, G.G.R., p.p.									9.00/8.95			8.67 $\frac{1}{2}$	300
" Sales, pcs.									280			20	
" Man & Tiger									6.55/62 $\frac{1}{2}$			6.70	100
" Sales, pcs.									80			20	
" Nine Old Man									6.65/62 $\frac{1}{2}$			6.95	200
" Sales, pcs.									180			20	
S. S'pes, T.T.B. p.yd.	0.46 $\frac{1}{2}$	0.44	0.48	0.46 $\frac{1}{2}$		0.44			0.44 $\frac{1}{2}$				126
" Sales, pcs.	66	12	30	6		6			6				

QUOTATIONS—DUTY PAID.			DUTY.	QUOTATIONS—DUTY PAID.			DUTY.
			Tls. m. c.				Tls. m. c.
G. E. GREY SHIRTINGS—				PRINTED TWILLS—24/25 yds			
6-lbs 39-in 38½-yds.....nom	£ pc.	0.90 to 1.00	0.0.8 per pce.	50/52 ..	£ pc.	1.25 to 1.50	0.0.7 per 30 yd.
7-lbs ..	£ pc.	0.95 .. 1.30		Special ..	£ pc.	2.50 .. 3.00	
Dewhurst's Eagle ..	£ pc.	None ..		3.50 .. 3.80	£ pc.	3.50 .. 3.80	
8½ to 8½-lbs ..	£ pc.	1.10 .. 1.75		TURKEY REDS—			0.1.5 per pos.
D. Eagle and XX ..	£ pc.	1.67½ .. 1.68½		24-yd 1½ to 3-lbs. 32-in, nom	£ pc.	0.60 .. 1.35	
9 to 9½-lbs ..	£ pc.	1.65 .. 1.85		Best ..	£ pc.	1.25 .. 1.80	
9½ to 10-lbs ..	£ pc.	1.70 .. 2.20		VELVETS—Black, 22-in.....nom			0.1.8 per pos.
Dewhurst's, Best ..	£ pc.	2.02½ .. 2.35		VELVETEENS—Black, 18-in ..	£ yd.	0.1.1½ .. 0.1.3½	
11 to 12-lbs English 36 in..	£ pc.	2.05 .. 2.40		26-in ..	£ yd.	0.1.5½ .. 0.1.7½	
12-lbs American 32/56 in..	£ pc.	2.25 .. 2.55		Blue DENIMS ..	nom	0.0.3 .. 0.0.4	5 percent ad. val.
G. E. WHITE SHIRTINGS—				DIMITIES—12-yd 37-in ..	£ pc.	0.90 .. 1.20	
40-yds 36-in 56-rd ..	£ pc.	1.27½ .. 1.37½	0.1.0 "	41-in ..	£ pc.	1.00 .. 1.60	
60-reed ..	£ pc.	1.35 .. 1.50		MUSLINS—12-yd 42-in ..	£ pc.	0.48½ .. 0.62½	0.0.3½ "
64 ..	£ pc.	1.35 .. 1.92½		YARN—COTTON—Nos. 28/32 ..	£ pc.	63.50 .. 75.00	
64 .. Best and 66-reed ..	£ pc.	1.65 .. 1.87½		16/24, nom ..	£ pc.	51.00 .. 62.50	0.7.0 per pol.
72 to 80-reed ..	£ pc.	1.80 .. 2.20		CAMELETS—English, SS ..	£ pc.	7.30 .. 11.00	
Best ..	£ pc.	2.10 .. 3.40		GG ..	£ pc.	10.13 ..	0.0.5 }
DRILLS, Am. 40-yd 30-in 14-lbs	£ pc.	2.40 .. 2.67½		SSG ..	£ pc.	9.88 ..	
English, 14 to 15-lbs ..	£ pc.	1.25 .. 1.90		HDB ..	£ pc.	9.77 ..	
Good to Finest ..	£ pc.	1.80 .. 2.55		CPH ..	£ pc.	10.18 ..	0.1.2 }
Dutch, 14 to 14½-lbs ..	£ pc.	2.00 .. 2.35		Dutch, 33 to 2 4-in nom.	£ pc.	15.00 .. 18.00	
JEANS, Dh., 30-yd 30-in 8½-lbs	£ pc.	1.50 .. 1.80	Do. 37-in ..	£ pc.	17.25 .. 22.00		
English, 8 to 8½-lbs ..	£ pc.	1.30 .. 1.90	0.0.7½ "	MEDIUM & BROAD CLOTHS ..	£ yd.	0.60 .. 1.40	0.0.6½ per pce.
American ..	£ pc.	1.70 .. 2.05		SPANISH STRIPES ..	£ yd.	0.30 .. 0.55	
SHIRTINGS—					HDB ..	£ yd.	0.45½ .. 0.48	0.1.2 }
Am., 40yd. 36/39in. 14lb. nom.	£ pc.	2.35 .. 2.90	TTB ..	£ yd.	0.44½ .. 0.48½		
Eng., 14 to 16lb. ..	£ pc.	1.50 .. 2.55	HH ..	£ yd.	0.447 .. 0.546		
T. CLOTHS—				BTI ..	£ yd.	0.42½ .. 0.47	0.0.4½ }
6-lbs 24-yd 32-in Ord., nom	£ pc.	0.75 .. 1.00	CPH ..	£ yd.	0.342 .. 0.494		
7-lbs ..	£ pc.	0.85 .. 1.00	0.0.4 "	LONG ELLS—			0.0.4½ }
6-lbs Mexican ..	£ pc.	none ..		Scarlet, 24-yd GG ..	£ pc.	5.08 .. 5.06	
7-lbs ..	£ pc.	0.95 .. 1.35		HH ..	£ pc.	5.69 .. 5.70	
7-lbs Mexican Special chops	£ pc.	1.25 .. 1.75		CPH ..	£ pc.	5.00 ..	
8 to 8½-lbs ..	£ pc.	1.27½ .. 1.60		UU ..	£ pc.	4.83 .. 4.84	
Better kinds and XX ..	£ pc.	1.65 .. 2.00		HDB ..	£ pc.	4.96 .. 4.97	
HANDKERCHIEFS—				V ..	£ pc.	4.82½ ..	
Blue, 28 to 32-in ..	£ doz.	0.43 to 0.57	Dove ..	£ pc.	4.76 .. 4.77	0.0.4½ }	
Brown ..	£ doz.	0.36 .. 0.40	Sundries ..	£ pc.	2.50 .. 5.40		
SPOTTED SHIRTINGS—White.	£ pc.	1.80 .. 2.00	Assorted, HH ..	£ pc.	nom. ..		
Dyed, nom ..	£ pc.	2.00 .. 2.30	0.1.0 per pce.	CPH ..	£ pc.	nom. ..	
BROCADES—White, 40-yd ..	£ pc.	1.85 .. 2.00		GG ..	£ pc.	nom. ..	
Dyed ..	£ pc.	2.20 .. 2.45		UU ..	£ pc.	nom. ..	
DAMASKS—Dyed, 40-yd, nom	£ pc.	2.25 .. 3.75		LASTINGS, 30-yd ..			
GENTIAN SHIRTINGS ..	£ pc.	1.85 .. 2.20		CRAP LASTINGS, 30-yd nom	£ pc.	2.25 .. 5.75	
CRINTZ—Assorted ..	£ pc.	0.90 .. 1.25		CRAP LUSTRES ..	£ pc.	nom. ..	
Blue ..	£ pc.	0.95 .. 1.10		PLAIN LUSTRES, Black ..	£ pc.	2.75 .. 3.40	
Brown ..	£ pc.	0.95 .. 1.10		OILS—Figured, 30-yd ..	£ pc.	2.20 .. 2.75	
Scarlet ..	£ pc.	1.00 .. 1.25		Special Colors & Patterns ..	£ pc.	2.50 .. 3.30	

Per Chang of 141 inches.

Per Oling of 141 inches.

METALS.		QUOTATIONS.		SUNDRIES.		QUOTATIONS.	
		T.m.c.	T.m.c.			T.m.c.	T.m.c.
JAPAN COPPER—Tiles, best		11.80	@ 12.75	SUGAR—		4.60	@ 4.90
Ore ..		11.80	12.75	White, Canton, No. 1 ..	per picul	4.20	4.40
QUICKSILVER—American in flasks of 75-lbs. net		64.00	..	" " " 2 ..	..	3.80	4.00
TIN PLATE—Parson's ..		3.70	3.80	White, Swatow, No. 1 ..	..	4.70	5.00
Other brands ..		3.60	3.70	" " " 2 ..	..	4.30	4.50
Decorated ..		5.00	6.50	" " " 3 ..	..	3.90	4.10
STEEL, Plain ..		2.60	2.65	Brown, Canton, Best ..	..	3.00	3.20
Bamboo ..		2.70	2.77½	" " Common ..	..	2.60	2.80
TIN, Fong Hing ..		31.00	..	" Swatow, Best ..	..	3.10	3.30
Fok Chok ..		30.00	..	" " Common ..	..	2.70	2.90
Sok-kong and other brands ..		28.50	..	PEPPER—Black ..	..	16.00	17.00
PIO IRON, Gartsherrie No. 1 ..		19.00	19.50	White ..	..	25.50	28.50
No. 3 ..		18.00	18.50	RATTANS—Common ..	..	2.50	3.00
Common brands ..		15.50	16.00	Best ..	..	3.60	4.50
IRON WIRE, Nos. 11 & 21 ..		3.60	3.80	SAFAN WOOD ..	per picul	2.50	3.30
" " 14 & 25 ..		3.85	4.00	SANDALWOOD, South Sea ..	..	3.00	3.30
" " 18 & 25 ..		3.90	4.10	Timor ..	..	6.00	8.50
IRON—Nail Rod—				Malabar ..	..	14.50	17.00
Dawes' Best ..		1.92½	1.95	WINDOW GLASS—	..	2.25	2.30
Staffordshire ..		1.80	1.85	Good assortments ..	per box	11.00	17.00
Belgian, ordinary ..		1.60	1.62½	MATCHES—	..	12.00	18.00
Schiers ..		1.67½	1.90	Swedish Safety, Black Dip ..	per case	14.00	20.00
English—Bar ..		1.60	1.65	Do. Red ..	..	8.00	12.00
Belgian ..		1.60	1.65	Parafine ..	..	13.00	18.00
Swedish ..		2.80	2.90	Japanese ..	..	1.25	1.26
LEAD—				Vienna Brilliant ..	p. 25 gross	0.54	0.64
I.R. ..		4.10	4.15	KEROSENE—Devoe's ..	per case	10.00	10.00
Other brands ..		4.07	4.10	FLINT STONES ..	per picul	10.20	10.20
				COTTON—Shanghai, best ..	..	3.20	3.40
				Compoek ..	..	2.80	3.00
				RICE—Shanghai ..	p. 150 cat.	13.30	13.30
				Chinkiang ..	..	..	..
				HIDES—Cow ..	per picul	..	..

Statement of Imports and Deliveries of Cotton and Woollen Piece Goods for the week ending 1st June 1887, compiled from the "Customs Daily Returns," Nos. 120 to 125, both inclusive.

RE-EXPORTS AND THEIR DESTINATIONS.

Goods.	Ningpo.	Wenchow.	Chinkiang.	Wuhu.	Kiukiang.	Hankow.	Chefoo.	Tientsin.	Newchwang.	Foochow.	Hongkong.	Nagasaki.	Hioogo.	Yokohama.	Corea.	Local.	Andries.
Grey Shirtings	9,585	2,125	26,970	1,770	5,720	32,350	2,730	8,039	2,340	2,805	...	5,200	1,930	...	1950	8,120	160
T-Cloths, 32-in.	1,501	5,804	3,770	485	960	6,439	1,290	1,300	850	3,155	...	...	960	...	...	1,550	1950
" 36-in.	1,170	...	200	...	260	120	60	300	...	800	...	...	...	...	...	...	...
White Shirtings	1,650	250	2,083	770	1,212	14,359	699	5,558	1,550	340	...	100	500	...	...	740	339
Drills, English & Dutch	...	...	150	75	...	1,205	205	1,050	75	345	...	...	150	...	...	180	2190
" American	215	...	305	45	...	4,187	135	1,800	750	30	...	...	...	...	...	150	...
Jeans, English & Dutch	160	...	...	...	...	250	150	1,100	680	...	...	...	...	...	...	80	...
" American	...	...	...	...	...	...	...	...	40	...	...	...	...	...	...	...	...
Sheetings, English	120	60	1,030	420	140	2,800	3,440	100	740	...	...	...	...	...	...	60	120
" American	740	...	...	20	40	...	1,140	7,350	1,630	...	...	...	...	...	...	140	20
Dyed Shirtings	...	...	2,618	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Brooades & Sp. S'tings, White	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
" Dyed	...	50	...	...	50	80	...	120	...	100	...	...	...	...	...	50	...
Damasks, Dyed	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	40	...
Chintzes	110	...	605	190	404	1,670	421	1,765	...	50	...	...	...	...	...	350	60
Printed T-Cloths	...	...	1,235	...	...	1,264	220	1,235	...	60	...	...	...	...	...	...	...
Printed Twills	...	...	324	...	80	80	80	1,206	...	...	...	...	...	...	...	80	...
Turkey Red Shirtings	...	430	400	200	350	1,100	1,147	101	50	700	100	...	...	...	...	120	350
Velvets	...	...	90	...	...	370	...	...	30	60	...	60	300	...	...	90	30
Velveteens	...	...	...	...	...	95	...	...	30	...	...	...	...	...	...	60	20
Handkerchiefs	700	...	1,000	400	200	2,328	...	200	200	...	...	...	...	...	...	320	200
Muslins	150	...	200	100	...	250	735	150	400	...	...	...	1,000	...	...	410	750
Dimities	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	200	...
Cotton Yarn	...	...	...	...	654	237	282	714	666	9	...	...	...	...	...	...	...
Spanish Stripes	12	6	48	6	18	180	30	168	...	160	...	...	72	...	...	42	...
Medium and Broad Cloths	6	...	10	...	...	54	20	30	50	...	...	...	...	...	...	24	...
Camlets	...	20	130	30	200	1,390	30	120	20	160	20	...	...	...	...	230	10
Long Ells	...	...	80	20	80	700	40	140	...	20	...	...	100	...	...	60	45
Lastings	...	...	170	...	40	1,230	...	350	70	60	...	...	140	...	...	20	100
" Crape	...	...	...	...	...	...	...	...	20	...	...	...	...	...	...	...	...
Lastings, Cotton & Italians	40	...	450	...	40	3,117	980	1,820	91	40	...	...	85	...	170	60	80
Lastres, Plain	...	...	...	...	...	80	...	50	...	...	...	...	100	...	...	50	...
" Figured	...	...	...	...	...	120	...	...	...	...	...	...	...	...	...	100	...
" Crape	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Lead in Pigs	382	...	187	...	...	...	...	3,369	38	...	...	...	...	...	...	...	...
Iron—Nail Rod	210	...	42	76	261	672	483	680	693	42	...	42	...	...	...	...	...

Goods.	TOTAL DELIVERIES.			TOTAL IMPORTS.			STOCKS AT DATE ARE BASED ON THE CHAMBER OF COMMERCE RETURNS, OF 1ST JAN., 1887.	
	As above.	For Year From 1st Jan., 1887.	Against last year same terms.	For the week.	For Year From 1st Jan., 1887.	Against last year same terms.	*At date Estimated.	Against 2nd June, 1886.
Grey Shirtings	111,794	2,671,884	2,182,991	138,579	2,300,245	2,103,249	789,323	885,300
T-Cloths, 32-in.	30,014	675,741	587,917	41,315	727,467	513,996	344,351	203,760
" 36-in.	2,910	74,651	71,475	11,850	174,957	132,543	190,076	145,440
White Shirtings	30,150	746,419	693,408	36,682	652,004	751,888	167,707	476,800
Drills, English and Dutch	5,625	135,517	89,555	6,095	146,398	180,530	131,206	124,100
" American	7,617	136,127	153,120	...	234,815	220,180	108,938	80,550
Jeans, English and Dutch	2,420	73,584	57,544	4,810	103,118	54,605	42,464	20,100
" American	40	9,800	6,580	...	8,500	...	5,800	1,340
Sheetings, English	9,030	159,243	125,053	14,413	171,062	121,178	43,939	74,250
" Am.	11,080	467,781	626,705	27,915	388,595	486,815	50,605	92,400
Dyed Shirtings	2,618	66,553	52,579	7,079	60,239	42,036	5,910	...
Bro. & Spot. Shirts, White	...	1,038	2,329	...	996	4,991	1,458	5,100
" Dyed	450	32,978	22,002	100	15,248	18,328	...	8,960
Damasks, Dyed	40	850	1,147	...	50	343	...	...
Chintzes	5,625	127,106	98,185	11,272	120,909	172,313	66,695	127,000
Printed T-Cloths	4,014	69,254	60,851	6,180	84,841	37,716	94,971	45,430
Printed Twills	1,770	47,538	40,857	1,249	18,091	67,966	50,353	103,240
Turkey Red Shirtings	5,078	166,097	132,503	5,092	92,553	115,921	72,632	151,400
Velvets	1,030	11,770	11,732	2,628	15,645	22,330	26,407	26,920
Velveteens	205	3,932	4,442	723	6,011	13,580	4,786	11,250
Handkerchiefs	5,548	113,026	81,515	12,968	178,391	145,443	186,943	160,800
Muslins	4,175	152,875	121,119	6	64,088	170,139	16,008	129,780
Dimities	200	1,500	1,800	...	623	518	4,752	...
Cotton Yarn	2,562	85,477	63,825	8,034	86,324	62,597	12,657	18,400
Spanish Stripes	742	15,442	17,447	1,644	12,429	28,673	17,661	25,670
Medium and Broad Cloths	224	8,423	8,337	381	10,508	14,973	22,364	21,130
Camlets	2,360	52,165	40,857	4,240	58,235	42,838	29,260	18,430
Long Ells	1,285	27,141	21,119	1,650	37,730	34,969	23,398	19,350
Lastings	2,180	47,809	44,272	2,929	60,385	58,722	66,457	40,040
" Crape	20	718	440	200	300	680	482	1,440
Cotton Lastings & Italians	6,973	170,876	158,009	13,037	171,808	207,880	83,937	204,850
Lastres, Plain	180	1,962	1,964	...	2,002	2,100	705	1,586
" Figured	500	21,121	25,509	1,440	19,536	39,795	36,845	41,250
" Crape	...	...	3	...	...	...	...	797
Lead in Pigs	3,976	68,710	77,666	5,556	85,908	85,601	...	...
Iron—Nail Rod	3,201	83,500	105,669	10,080	81,091	176,365	...	...

* Exclusive of undeclared Import Cargoes per Cambodia, Sachsen, Telemachus, Hampshire, Patroclus, Glenfutas, Glengyle and Oceanien, Import Cargoes declared this week: Stentor, Glenfutas, Anadyr, Abah, Verona, and additional ex Ching Wo
† Including English and Dutch 12-lbs.

COMMERCIAL POSTSCRIPT.

3RD JUNE, 1887.

EXCHANGE.—On London—Telegraphic Transfer, 4s. 3½d. Bank Bills, demand, 4s. 4½d. Bank Bills, 4 months' sight, 4s. 4½d. First-Class Credits to Banks, 4 months' sight, 4s. 4½d. 6 months' sight, 4s. 5d. Private and Documentary, 4 months' sight, 4s. 5d. 6 months' sight, 4s. 5½d. On France—Bank Bills, demand, Fcs. 5.45. Credits and Documentary Bills, 4 months' sight, 5.57, 6 months' sight, 5.60. On New York—Credits and Documentary Bills, 4 months' sight, 92½. On Hongkong—Telegraphic Transfers, 23½; Private Bills, 3 days, sight 28½. On Bombay—Telegraphic Transfers, Rs. 307; Calcutta, Rs. 307. Bullion—Gold Bar, Peking, 98 touch, ₹223.00. Silver Bars, ₹111.20 Mexican Dollars, ₹72.95. Copper Cash, 1,410. Native Interest, mace 2 5.

SHARES.

Hongkong & Shanghai Banking Corporation.—Business has been done in this stock to rather a limited extent at 136 to 135% prem. and ex. 73. There are buyers to-day at 135 ex. 73.
 North-China Insurance Co., Limited.—Some shares have been placed at ₹260, and more are obtainable on the same terms.
 Union Insurance Society of Canton, Ltd.—Shares have changed hands at ₹30 and ex. 73 cash.
 Canton Insurance Office.—There are a few shares obtainable at ₹73.
 Hongkong Fire Insurance Co., Ltd.—Sales have been made at ₹390, ₹382½ and ₹380, with ex. 73 for cash. Yesterday a few shares were placed at ₹382½ and ex. 73. Shares are obtainable at that rate.
 China Fire Insurance Co., Ltd.—Business has been done in this stock at ₹30 to ₹7½ and ex. 73 for cash. Shares were sold to Hongkong at ₹79 and 7½, equal to ₹77.37 and 73.
 Shanghai & Hongkong Wharf Co.—A few shares changed hands a week or two since, at ₹172½.
 Footing Wharf & Godown Co.—Shares have been placed at ₹111 and ₹112 for cash, and ₹115 for delivery on 31st July. They are wanted at ₹120 for delivery on 31st December.
 Perak Tin Mining and Smelting Co., Ltd.—Offers are wanted for shares. There are sellers at ₹18.
 Sheridan Mining Co.—Shares are in demand at ₹145.
 Shanghai Waterworks Co., Limited.—The Directors' Report and Statement of Accounts to 31st December last were presented and passed at the annual general meeting of shareholders, held in London on 14th April. The profits for 1886 were £7,722.14 0 (equal to about 6½ per cent. on the paid up capital), as against £2,506.1.6 in 1885. A dividend of 5 per cent. was paid here on 21st April, which absorbs £6,300, and leaves a balance of £1,765.10.9 to be carried forward. The Reserve Fund stands at £5,000.—Shares have changed hands at ₹28 and exchange 4/4.
 Hall & Holtz Co-operative Co., Limited.—Shares are wanted at ₹25.
 China Merchants' S. N. Co's Loan.—The usual quarterly interest was paid on the 1st instant. Bonds are wanted at £105 and ex. 4/5, ex interest.
 Lyceum Theatre Debentures.—Ordinary Debentures have been sold at ₹10.

SHARES.	No.	Value.	Paid up.	POSITION PER LAST REPORT.			LAST DIVIDEND, &c.		CASH QUOTATIONS.
				Reserve.	At Working Account.	Date.	To Shareholders.	When pd. or due.	
<i>Bank.</i>									
Hongkong & Shanghai Bank Co.	60,000	£125	£125	4,500,000.00	£25,313.43	31 Dec. 86	* £1½	28 Feb. 87	135% prem.
New Oriental Bank Corp., Ltd.	50,000	£10	£10	.....	£106,155.18	31 Mar. 86	* 2½	17 Feb. 87	£10
<i>Shipping.</i>									
Shanghai Tug Boat Association	1,000	£100	£100	.....	£5,281.58	31 Mar. 87	|| 5 %	4 Apr. 87	£97½
Indo-China Steam Nav. Co., ...	60,000	£10	£10	.....	£4,387.5.9	31 Dec. 85	+ 7 %	2 Aug. 86	£35
Shanghai Shipping Co., ...	150	£1,000	£1,000	.....	£114.88	31 Dec. 86	+ 2 %	14 Feb. 87	£300 nominal.
China Shippers' Mutual S.N. Co.	50,000	£20	£10	£21,460.15.5	£3,807.12.7	31 Dec. 86	5 %	30 Apr. 86	£7½
Taku Tug and Lighter Co., ...	2,500	£100	£100	£18,750.00	£3,765.75	31 Dec. 86	9 %	8 Feb. 87	£168
<i>Docks.</i>									
Shanghai Dock Co., ...	440	£500	£500	£18,000.00	£234.45	31 Dec. 86	* 2 %	14 Jan. 87	£325
Footing Dock Co., ...	950	£100	£100	£1,900	£387.77	31 Dec. 86	* 5 %	14 Jan. 87	127½
<i>Gas.</i>									
Shanghai Gas Co., ...	2,000	£100	£100	£57,000	£543.74	31 Dec. 86	* 6 %	13 Jan. 87	£185
Compagnie du Gaz	500	£100	£100	£17,967.07	£76.65	31 Dec. 86	* 6 %	1 Mar. 87	162
<i>Insurance (Marine.)</i>									
China Traders' Insurance Co., Limited.	24,000	£83.33	£25	£600,000.00	£187,524.75	30 Apr. 86	20 %	30 Aug. 86	£68
North-China Ins. Co., Ltd., ...	5,000	£200	£50	£205,075.06	£320,900.00	31 Dec. 86	£23.65	26 Apr. 87	£260
Union Ins. Society of Canton Ltd.	10,000	£250	£25	£614,000.00	£314,012.96	30 June 86	16½	2 Oct. 86	£80
Yangtze Insurance Ass'n Ltd.	8,000	£25	£25	£85,000.00	£159,858.28	31 Mar. 86	* 3½ %	21 July 86	£108
Chinese Insurance Co., Limited	1,500	£1,000	£200	£28,711.50	£110,771.29	31 Dec. 86	* 5 %	7 Apr. 87	£222½
Canton Insurance Office	10,000	£250	£50	£188,000.00	£494,906.00	30 Sep. 86	+ 10 %	11 Jan. 87	£73
Straits Insurance Co., Limited.	30,000	£100	£20	£200,000.00	£120,326.29	31 Dec. 86	* 6 %	31 Dec. 86	£27½
<i>Insurance (Fire.)</i>									
Hongkong Fire Ins. Co., Limited	8,000	£250	£50	£1,000,000.00	£328,567.46	31 Dec. 86	+ £55 %	7 Mar. 87	£382½
China Fire Ins. Co., Limited	20,000	£100	£20	£612,500.00	£253,738.44	31 Dec. 86	+ 30 %	3 Mar. 87	£77½
Straits Fire Insurance Co., Ltd.	20,000	£100	£20	.....	£7,713.40	31 Dec. 86	.....	First year	£18
<i>Wharfs.</i>									
Shanghai & H'kew Wharf Co., ...	2,867	£100	£100	£87,589.75	£151.26	31 Dec. 86	* 3½	23 Feb. 86	£172½
Brit's Wharf Hide-Curing and Wool-Cleaning Company	2,100	£50	£50	£3,449.46	£308.81	31 Oct. 86	* 3¼ %	20 Nov. 86	£23
Footing Wharf & Godown Co., ...	2,300	£100	£100	£12,000	£1,463.22	31 Dec. 86	* 6 %	8 Feb. 87	£112
<i>Mining.</i>									
Perak Tin Mining & Smelting Co.	5,000	£50	£50	.....	£28,504.34	31 Dec. 86	None.	.....	£18
Sheridan Mining Co., ...	2,800	£100	£100	.....	£9,863.95	31 Dec. 86	|| £5	31 Mar. 87	£145
<i>Cargo Boats.</i>									
Shanghai Cargo Boat Co., ...	1,000	£200	£200	£9,300.65	.....	31 Dec. 86	* 5 %	23 Feb. 87	£160
Co-operative Cargo Boat Co., ...	1,000	£100	£100	£2,000	£835.32	31 Dec. 86	* 2 %	17 Feb. 87	£50
<i>Miscellaneous.</i>									
Shanghai Waterworks Co., Ltd.	6,000	£20	£20	£5,000.00	£1,765.10.9	31 Dec. 86	+ 5 %	21 Apr. 87	£28
Shanghai Waterworks Co., Ltd., New Shares	1,200	£20	£5	.....	.....	.....	5 %	21 Apr. 87	£7½
Perak Sugar Cultivation Co., Ltd.	5,000	£50	£50	.....	£1,961.11	31 Dec. 86	None.	.....	£18
Hall & Holtz Co-operative Co., Ltd.	6,000	£50	£50	.....	£2,460.31	28 Feb. 86	£2½	2 May 87	£25

LOANS.	Amount of Loan.	Outstanding.	Nominal Value.	Rate of Interest.	When Payable.	Closing.
Shanghai Mun. Debentures—Issue 1878	£ 24,000.00	£ 24,000.00	£ 100	8 %	Dec. & June.	£103
Do. 1882	£ 60,000.00	£ 60,000.00	£ 100	7 %	1 st Oct.	£105 nom.
Do. 1883	£ 45,000.00	£ 45,000.00	£ 100	7 %	Do.	£105 "
Do. 1885	£ 30,000.00	£ 30,000.00	£ 100	7 %	Do.	£105 "
China Merchants' S.N. Co. Debentures	£ 300,000	£ 259,000	£ 100	7 %	Quarterly	£105
Chinese Imp. Government Loan 1884 B	1,394,700.14	All.	\$ 500	8 %	Yearly.	\$525 nom.
Do. do. 1884 C	\$1,594,700.14	All.	\$ 500	8 %	Do.	\$540 "
Do. do. 1885	\$1,394,700.14	All.	\$ 500	8 %	Do.	500 ex int., nom.
Do. do. 1886 E S.	£ 767,200.00	£763,364.00	£ 250	7 %	Mar. & Sept.	£267½

* For half-year. || For quarter year. † For year. ‡ A debit. § Reserve for equalization of dividends. (a) At credit of underwriting account.

J. P. BISSET & Co.